

Their Lives Matter

Directors' report and
financial statements

Year ended 31 December 2017

Company number: 565328

Their Lives Matter

Directors' report and financial statements

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Their Lives Matter

Directors and other information

Directors

Michael Scanlan
Matt Cogan

Secretary

David Monks

Registered office

Lissadell
Upper Windgates
Bray
Co. Wicklow

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Bankers

AIB
1 Lower Baggot Street
Dublin 2

Their Lives Matter

Directors' report

The Directors of Their Lives Matter ("TLM") present their report and audited financial statements for the year ended 31 December 2017.

Principle activities, review of the business and future developments

TLM was incorporated on 21 July 2015 as a company limited by guarantee and not having a share capital.

Its charitable purpose is to fund paediatric oncology in Tanzania which will allow children living with cancer in East Africa access to similar treatments and survival rates as children in first world countries. It is anticipated that the activities of the Company will increase in future periods as the organisation evolves.

TLM is a public benefit entity, the benefit it provides arises from its oncology work in Tanzania.

Governance

The Memorandum and Articles of Association signed on 3 July 2015 represents the funding governance document of TLM. The Articles provide for a membership based organisation registered in Ireland, limited by guarantee and with Directors elected from the membership base.

Results and state of affairs

The results of the Company for the year ended 31 December 2017 and balance sheet at that date are set out on pages 8 and 9 respectively.

The Company's total income in the year to 31 December 2017 amounted to €150,188 (2016: €154,596).

Expenditure on charitable activities amounted to €141,193 (2016: €113,639).

The business incurred no fundraising or support costs during the year. Any requirements were met by the voluntary efforts of the members and other volunteers.

The Company reported income of €8,995 (2016: €40,957) for the year.

Directors and company secretary

The Directors and company secretary are set out on page 1. On 1 May 2018 Amanda McCann resigned as Director.

The Directors and secretary of the Company did not have any interest in the Company at 31 December 2017.

Principal risks

The principal risk identified by the Directors to date is as follows:

- ensuring sufficient funding is in place to enable funding of charitable projects in Tanzania.

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Directors' report *(continued)*

Relevant audit information

The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditors are unaware.

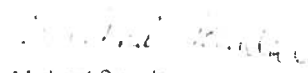
Accounting records

The Directors believe that they have complied with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the Company are maintained at its registered office.

Auditor

KPMG, Chartered Accountants have been appointed as auditors and will continue in office.

On behalf of the board


Michael Scanlan
Director


Matt Cogan
Director

2018

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Statement of directors' responsibilities in respect of the director's report and the financial statements

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with 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 and of its profit or loss for that year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The Directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board


Michael Scanlan
Director


Matt Cogan
Director



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Their Lives Matter

1 Report on the audit of the financial statements

Opinion

We have audited the financial statements of Their Lives Matter ('the Company') for the year ended 31 December 2017 set out on pages 8 to 14, which comprise the statement of financial activities, the balance sheet, the cash flow statement, and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 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 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with FRS 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with 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.

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

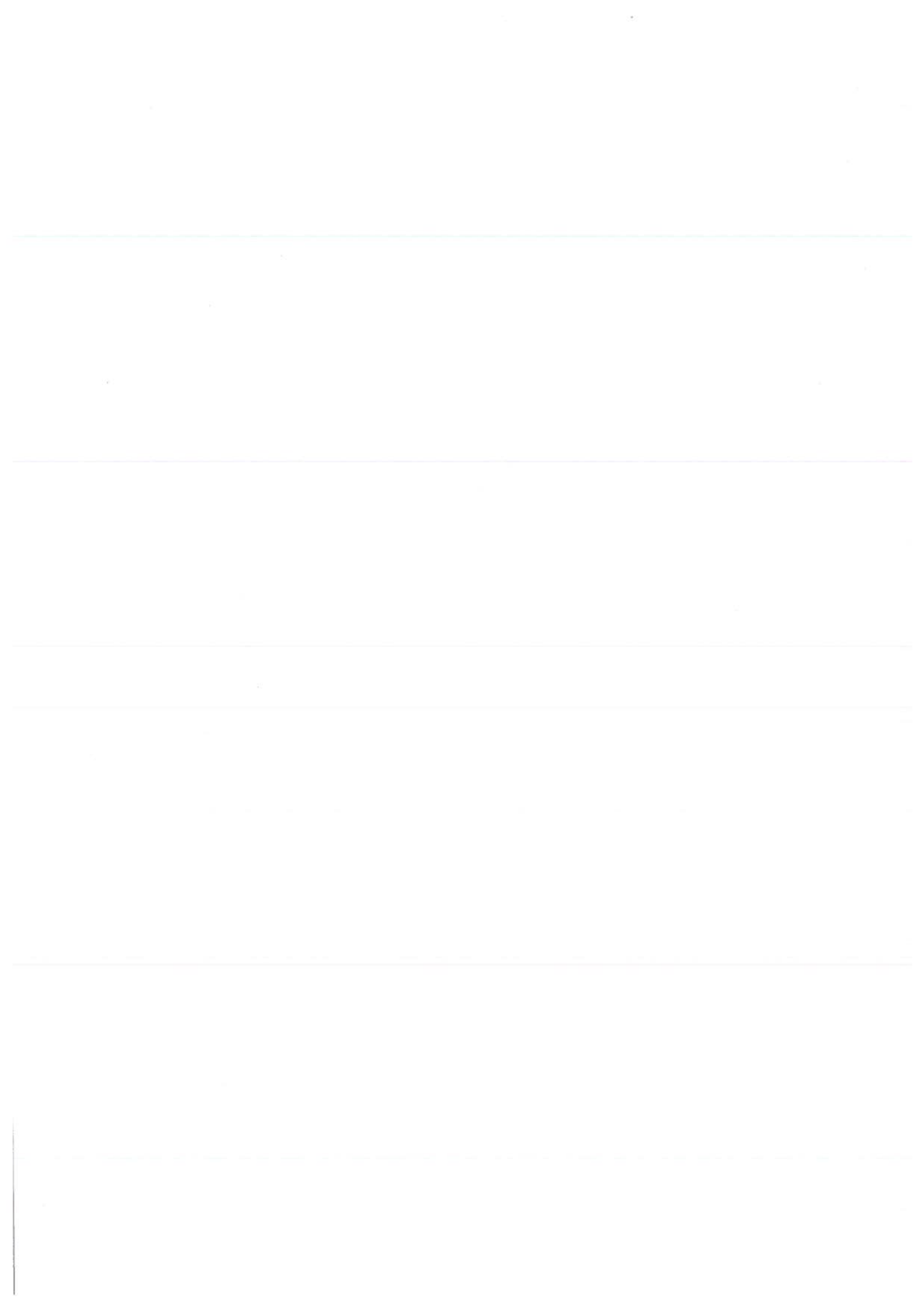
We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Other information

The Directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Directors' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.





Independent auditor's report to the members of Their Lives Matter *(continued)*

1 Report on the audit of the financial statements *(continued)*

Other information (continued)

Based solely on our work on the other information;

- we have not identified material misstatements in the Directors' report;
- in our opinion, the information given in the Directors' report is consistent with the financial statements;
- in our opinion, the Directors' report has been prepared in accordance with the Companies Act 2014.

Opinions on other matters prescribed 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 and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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.

2 Respective responsibilities and restrictions on use

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' responsibilities statement set out on page 4, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.



Independent auditor's report to the members of Their Lives Matter *(continued)*

2 Respective responsibilities and restrictions on use *(continued)*

Auditor's responsibilities for the audit of the financial statements *(continued)*

A fuller description of our responsibilities is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

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

Our 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.

David Wilkinson

**for and on behalf of
KPMG**

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St. Stephen's Green

Dublin 2


12 June 2018

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Statement of financial activities for the year ended 31 December 2017

	Note	Year ended 31 December 2017 Unrestricted funds €	Year ended 31 December 2017 Restricted funds €	Year ended 31 December 2017 Total €	17 month period ended 31 December 2016 Total €
Income from Voluntary donations	2	150,188	-	150,188	154,596
Total income		150,188	-	150,188	154,596
Expenditure on Charitable activities	3	(141,193)	-	(141,193)	(113,639)
Raising funds	4	-	-	-	-
Total expenditure		(141,193)	-	(141,193)	(113,639)
Net income for the year		8,995	-	8,995	40,957
Total funds at beginning of year		41,035	(78)	40,957	-
Transfer during the year		(78)	78	-	-
Total funds at end of year	5	49,952	-	49,952	40,957

On behalf of the board:


Michael Scanlan
Director


Matt Coogan
Director

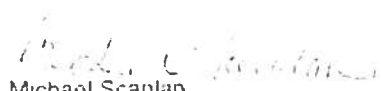
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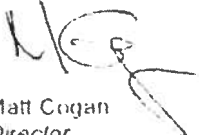
Balance sheet

as at 31 December 2017

	Note	31 December 2017 €	31 December 2016 €
Current assets			
Cash at bank and cash in hand		71,941	50,910
Total current assets		<u>71,941</u>	<u>50,910</u>
Creditors amounts falling due within one year	8	(21,989)	(9,953)
Net current assets		<u>49,952</u>	<u>40,957</u>
Net assets		<u>49,952</u>	<u>40,957</u>
The funds of the charity			
Restricted funds	9	(78)	(78)
Unrestricted funds	9	50,030	41,035
Charity funds		<u>49,952</u>	<u>40,957</u>

On behalf of the board


Michael Scanlan
Director


Matt Cogan
Director

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Cash flow statement

Year ended 31 December 2017

	<i>Note</i>	2017 €	2016 €
Net income for year		8,995	40,957
Increase in creditors		12,036	9,953
		<hr/>	<hr/>
Net cash provided by operating activities		21,031	50,910
Cash flows from investing activities		-	-
Cash flows from financing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		21,031	50,910
Cash and cash equivalents at beginning of year		50,910	-
		<hr/>	<hr/>
Cash and cash equivalents at end of year		71,941	50,910
		<hr/> <hr/>	<hr/> <hr/>

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Notes

forming part of the financial statements

1 Accounting policies

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

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102") as issued in August 2014 on the historical cost basis.

Currency

The financial statements are presented in Euro, denoted by "€".

Taxation

No charge to current or deferred taxation arises as TLM's income source is voluntary donations for charitable purposes and not in the nature of trade. Irrecoverable Value Added Tax is expensed as incurred.

Income

Income which consists of monetary donations from the public and from corporates is recognised by inclusion in the statement of financial activities only when the Company is legally entitled to the income, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received.

Voluntary donations consist of monetary donations from the public together with related tax refunds (when TLM is eligible to recover). In the case of monetary donations, income is recognised when the donations are received. Tax refunds arising from the voluntary donations are recognised when legislative requirements have been met and the amounts can be measured with reasonable certainty.

Grants from corporates and major donors are recognised when the Company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Grants from corporates and major donors may include performance conditions. Where the Company is meeting the core objectives and conditions of a grant agreement it recognises the related expenditure, to the extent that is reimbursable by the donor, as income. In the absence of such conditions, assuming that receipt is probable and the amount can be measured reliably, grant income is recognised once the Company is notified of entitlement.

Expenditure

Expenditure is analysed between costs of charitable activities and cost of raising funds. The costs of each activity are separately accumulated and disclosed and analysed according to their major components.

Expenditure is recognised when a legal or constructive obligation exists, as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be measured reliably. Support costs which cannot be attributed directly to one activity, are allocated to activities in proportion to estimated benefits received.

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Notes (continued)

1 Accounting policies (continued)

Expenditure (continued)

Cost of charitable activities

Costs of charitable activities comprise costs of overseas programmes together with related support costs. All costs of charitable activities are recognised on an accruals basis.

Cost of raising funds

Cost of raising funds comprise the costs incurred in fundraising and an appropriate allocation of supports costs. All costs of raising funds are recognised on an accruals basis.

Cash at bank and in hand

Cash at bank and in hand is comprised of cash on deposit at banks requiring less than 3 months' notice of withdrawal. These are carried at amortised cost.

Fund accounting

Restricted funds

Restricted funds represent donations, which can only be used for particular purposes specified by the donors. Such purposes are within the overall aims of the charity.

Unrestricted funds

Unrestricted funds represent amounts, which are expendable at the discretion of the Directors in the furtherance of the objectives of the charity.

2 Voluntary donations

	Year ended 31 December 2017 €	17 month period ended 31 December 2016 €
Restricted donations – Electric Aid	-	8,500
Unrestricted donations	150,188	146,096
	<hr/>	<hr/>
	150,188	154,596
	<hr/>	<hr/>

All voluntary income was generated in the Republic of Ireland.

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Notes (continued)

3 Charitable activities	Year ended 31 December 2017 €	17 month period ended 31 December 2016 €
Oncology ward renovation – restricted (a)	-	8,578
Funding to Tumaini la Maisha, NGO Tanzania (a)	82,695	50,015
Consultant oncologist funding	37,680	37,312
Medicines	18,102	11,215
Flights	2,568	6,463
Others	148	56
	<u>141,193</u>	<u>113,639</u>

(a) A total of €82,695 (2016: €58,593) was provided to Tumaini la Maisha, an entity with a common purpose that works in partnership with the Company, during the year

(b) The Company incurred no support costs during the year. Any requirements were met by the voluntary efforts of the members and other volunteers.

4 Raising funds	Year ended 31 December 2017 €	17 month period ended 31 December 2016 €
Fundraising and promotion costs	-	-
	<u>-</u>	<u>-</u>

5 Employees

The Company had no employees during the year to 31 December 2017.

6 Surplus for the year	Year ended 31 December 2017 €	17 month period ended 31 December 2016 €
The surplus for the year is stated after charging:		
Auditor's remuneration	-	-
Director's remuneration	-	-
	<u>-</u>	<u>-</u>

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Notes (continued)

7 Tax

There is no tax charge as TLM is in receipt of voluntary donations for charitable purposes and is not engaged in trade. Application has been made for charitable exemption from the Revenue Commissioners.

8 Creditors: amounts falling due within one year	2017	2016
	€	€
Accruals	21,989	9,953
	<hr/> <hr/>	<hr/> <hr/>

9 Reconciliation of funds	Unrestricted funds 2017 €	Restricted funds 2017 €	Total 2017 €
Total funds of the charity at beginning of year	41,035	(78)	40,957
Movement in funds			
Net income for the year	8,995	-	8,995
Transfer during year	(78)	78	-
	<hr/>	<hr/>	<hr/>
Charity funds at end of year	49,952	-	49,952
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10 Pro bono donations

The Company received various pro bono donations during the year. The value of these donations cannot be reasonably quantified or measured in financial terms. Accordingly, these amounts are not disclosed in the financial statements.

11 Legal status of company

The Company is limited by guarantee and has no share capital. The Company has eight members with each member subscribing €1.

12 Subsequent events

There are no significant subsequent events requiring disclosure in the financial statements.

13 Approval of Financial Statements

The financial statements were approved by the Directors on 12 June 2018.

