

# **Their Lives Matter**

Directors' report and financial statements

**Year ended 31 December 2023**

***Company number: 565328***

# Their Lives Matter

## Directors' report and financial statements

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# Their Lives Matter

## Directors and other information

<b>Directors</b>	Michael McDermott (Resigned 1 January 2025) Michael Scanlan (Resigned 1 January 2025) Alan Cassidy (Appointed in January 2025) Eoin Fitzgerald (Appointed in January 2025)
<b>Secretary</b>	Eoin Fitzgerald
<b>Registered office</b>	Lissadell Upper Windgates Bray Co. Wicklow
<b>Auditor</b>	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
<b>Banker</b>	AIB 1 Lower Baggot Street Dublin 2
<b>Company number</b>	565328

# **Their Lives Matter**

## **Directors' report**

The directors of Their Lives Matter ("TLM") present their report and audited financial statements of the Company for the year ended 31 December 2023.

### **Principal 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 2023 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 2023 amounted to €219,813 (2022: €228,884). Expenditure on charitable activities amounted to €143,532 (2022: €108,997).

The business incurred fundraising and support costs during the year that amounted to €29,854 (2022: €24,829).

The Company reported a surplus of €46,427 (2022: €95,058) for the year.

### **Directors and secretary and their interests**

The names of the persons who were directors during the year are set out below. Except where indicated, they served as directors for the entire year.

Mr. Michael McDermott (resigned 1 January 2025)  
Mr. Michael Scanlan (resigned 1 January 2025)  
Mr. Eoin Fitzgerald (appointed 1 January 2025)  
Mr. Alan Cassidy (appointed 1 January 2025)

The directors and secretary of the Company did not have any interest in the Company at 31 December 2023.

### **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.

### **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 auditor is aware of that information. In so far as they are aware, there is no relevant audit information of which the Company's statutory auditor is unaware.

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### Directors' report *(continued)*

#### **Accounting records**

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to maintaining 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**

Pursuant to Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board



Alan Cassidy  
Director



Eoin Fitzgerald  
Director

17/04 /

2025

## Their Lives Matter

### 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

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 are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

On behalf of the board



Alan Cassidy  
Director



Eoin Fitzgerald  
Director

17/04 / 2025



**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

### Report on the audit of the financial statements

#### **Opinion**

We have audited the financial statements of Their Lives Matter Limited ("the company") for the year ended 31 December 2023 set out on pages 8 to 14, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and related notes, including the summary of material/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* issued in the United Kingdom by the Financial Reporting Council, including its Section 1A.

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 December 2023 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*, including its Section 1A; and
- the financial statements 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



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

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

#### ***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. The financial statements and our auditor's report thereon do not comprise part of the other information. 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.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- 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.





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

### **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 including being satisfied that they give a true and fair view; 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; 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 they 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.

A fuller description of our responsibilities is provided on IAASA's website at <http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/Description-of-the-auditor-s-responsibilities-for->

#### ***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.

2025

Niall Savage  
for and on behalf of  
**KPMG**  
Chartered Accountants, Statutory Audit Firm  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03


# Their Lives Matter

## Statement of financial activities for the year ended 31 December 2023

	Note	Total funds 2023 €	Total funds 2022 €
<b>Income from:</b>			
Voluntary donations	2	219,813	228,884
<b>Total income</b>		<b>219,813</b>	<b>228,884</b>
<b>Expenditure on:</b>			
Charitable activities	3	(143,532)	(108,997)
Raising funds	4	(29,854)	(24,829)
<b>Total expenditure</b>		<b>(173,386)</b>	<b>(133,826)</b>
<b>Net income for the year</b>		<b>46,427</b>	<b>95,058</b>
Total funds at beginning of year		127,230	32,172
Transfer during the year		-	-
<b>Total funds at end of year</b>		<b>173,657</b>	<b>127,230</b>

On behalf of the board

  
Alan Cassidy  
Director

  
Eoin Fitzgerald  
Director

# Their Lives Matter

## Balance sheet

as at 31 December 2023

	Note	2023 €	2022 €
<b>Current assets</b>			
Cash at bank and cash in hand		187,674	136,604
Other receivables	8	1,398	-
<b>Total current assets</b>		<b>189,072</b>	<b>136,604</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(15,408)</b>	<b>(9,374)</b>
<b>Net current assets</b>		<b>173,664</b>	<b>127,230</b>
<b>Net (liabilities)/assets</b>		<b>173,664</b>	<b>127,230</b>
<b>The funds of the charity:</b>			
Restricted funds	10	-	-
Unrestricted funds	10	173,664	127,230
<b>Charity funds</b>		<b>173,664</b>	<b>127,230</b>

On behalf of the board

  
Alan Cassidy  
Director

  
Eoin Fitzgerald  
Director

## Their Lives Matter

### Cash flow statement

for the year ended 31 December 2023

	<i>Note</i>	<b>2023</b> €	2022 €
Net income for year		<b>46,427</b>	95,058
Increase/(decrease) in creditors	9	<b>6,041</b>	(33,295)
Increase in debtors	8	<b>(1,398)</b>	-
		<hr/>	<hr/>
<b>Net cash provided by operating activities</b>		<b>51,070</b>	61,763
Cash flows from investing activities		-	-
Cash flows from financing activities		-	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>51,070</b>	61,763
Cash and cash equivalents at beginning of year		<b>136,604</b>	74,841
		<hr/>	<hr/>
<b>Cash and cash equivalents at end of year</b>		<b>187,674</b>	136,604
		<hr/>	<hr/>

# Their Lives Matter

## Notes

to 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.

#### Going Concern

The company has limited fixed overheads but is reliant on the continued support of donors. The directors having considered the nature of liabilities, commitments to third parties and future sources of income and are satisfied that the business will be in a position to discharge liabilities as they fell due in the next eighteen months at a minimum.

#### 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

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## Notes *(continued)*

### 1 **Accounting policies** *(continued)*

#### **Expenditure** *(continued)*

measured reliably. Support costs which cannot be attributed directly to one activity, are allocated to activities in proportion to estimated benefits received.

#### **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. There are no unrestricted funds in the current year.

2	<b>Voluntary donations</b>	<b>2023</b> €	2022 €
	Unrestricted donations	<b>219,813</b>	228,884
		<hr/>	<hr/>
		<b>219,813</b>	228,884
		<hr/>	<hr/>

All voluntary income was generated in the Republic of Ireland.

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## Notes (continued)

<b>3 Charitable activities</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Funding to Tumaini la Maisha, NGO Tanzania (a)	<b>50,000</b>	45,000
Consultant oncologist funding	<b>53,862</b>	31,644
IT support and others	<b>28,197</b>	19,875
Medicines	<b>11,473</b>	12,478
	<b>143,532</b>	108,997

(a) A total of €50,000 (2022: €45,000) was provided to Tumaini la Maisha, an entity with a common purpose that works in partnership with the Company, during the year.

<b>4 Raising funds</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Fundraising and promotion costs	<b>29,854</b>	24,829

## 5 Employees

The Company had 1 employee (2022: 1 employee) during the year to 31 December 2023.

	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
Wages and salaries	<b>24,978</b>	27,000
Social insurance costs	<b>3,755</b>	2,971
Contributions to defined contribution plans	<b>10,250</b>	9,000
	<b>38,983</b>	38,971

<b>6 Surplus/(deficit) for the year</b>	<b>2023</b>	<b>2022</b>
	<b>€</b>	<b>€</b>
The surplus for the year is stated after charging:		
Auditor's remuneration	-	-
Director's remuneration	-	-

## 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.

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## Notes (continued)

### 8 Other receivables

The other receivables consist of amount receivable against incorrect transaction, direct debited in bank for telecom charges.

<b>9 Creditors:</b> amounts falling due within one year	<b>2023</b>	2022
	€	€
Accruals	<b>15,408</b>	9,374

<b>10 Reconciliation of funds</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>
	€	€	€
Total funds of the charity at beginning of year	127,230	-	127,230
<b>Movement in funds</b>			
Net income for the year	46,434	-	46,434
Transfer during year	-	-	-
<b>Charity funds at end of year</b>	<b>173,664</b>	<b>-</b>	<b>173,664</b>

### 11 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.

### 12 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.

### 13 Subsequent events

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

### 14 Approval of financial statements

The financial statements were approved by the directors on 17/04 / 2025.