

Charity Registration No. 20084080
Company Registration No. 532803 (Ireland)

THE EUNICE-UPENDO PROJECT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE EUNICE-UPENDO PROJECT

COMPANY INFORMATION

Directors	Julie Lecomte Francois Jondeau Riccardo Pelizzeni
Secretary	Julie Lecomte
Company number	532803
Registered office	15 Grantham Street Dublin 8 Co. Dublin Ireland
Accountants	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland
Bankers	Allied Irish Bank Blackrock Co. Dublin

THE EUNICE-UPENDO PROJECT

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THE EUNICE-UPENDO PROJECT

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The directors present their annual report and financial statements for the year ended 31 August 2025.

Principal activities

The organisation is a non-for-profit company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €2.

The company raises money through personal fundraising in order to fulfil their aim of paying school tuition of school children from Muranga, Kenya.

Review of the business

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the non-for-profit, with the support of both its members and its charity partner East Africa Children's Hope (E.A.C.H), continued to generate funds during the period. The deficit for the financial year amounted to €426 (2024 deficit: €878).

At the end of the year the company has assets of €780 (2024: €1,206) and liabilities of €615 (2024: €615). The directors are satisfied with the level of retained reserves at the year end.

Principal risks and uncertainties

Performance in this sector is affected by general economic conditions and specific sectoral factors such as the risk of a decrease in the level of donations and the potential increase in compliance requirements in accordance with company, health and safety, taxation and other legislation. The directors are of the opinion that with continued dedication and commitment to the organisation, that the necessary funds can be raised and the projects currently underway can be completed.

Results and dividends

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

Directors and secretary

The directors and secretary who held office during the year and up to the date of signature of the financial statements were as follows:

Julie Lecomte
Francois Jondeau
Riccardo Pelizzeni

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are adequate and are discharging their responsibility by:

- employing qualified and/or experienced staff, and
- ensuring that sufficient company resources are available for the task, and
- liaising with the company's accountants.

The accounting records are held at the company's registered office, 15 Grantham Street Dublin 8 Co. Dublin Ireland.

Future developments

During 2025 the company will continue to be involved in charitable work to pay tuition fees of school going children in Muranga, Kenya.

THE EUNICE-UPENDO PROJECT

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Company structure

The Eunice-Upendo Project is a registered charity CHY 20084080 and is incorporated as a company limited by guarantee, registered number 532803.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

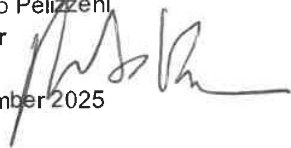
On behalf of the board

Julie Lecomte
Director



Riccardo Pelizzoni
Director

9 December 2025



Francois Jondeau
Director



THE EUNICE-UPENDO PROJECT

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for 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 financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Julie Lecomte
Director

9 December 2025



Francois Jondeau
Director



THE EUNICE-UPENDO PROJECT

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

In relation to the financial statements which comprise the income and expenditure account, the balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to UHY Farrelly Dawe White Limited, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 August 2025.

On behalf of the board

Julie Lecomte
Director

9 December 2025



Francois Jondeau
Director



THE EUNICE-UPENDO PROJECT

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF THE EUNICE-UPENDO PROJECT

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of The Eunice-Upendo Project for the year ended 31 August 2025 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/ie/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the board of directors of The Eunice-Upendo Project, as a body, in accordance with the terms of our engagement letter dated 17 October 2025. Our work has been undertaken solely to prepare for your approval the financial statements of The Eunice-Upendo Project and state those matters that we have agreed to state to the board of directors of The Eunice-Upendo Project, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Eunice-Upendo Project and its board of directors as a body for our work or for this report.

We have carried out this engagement in accordance with Technical Factsheet 163 *Audit Exempt Companies - ACCA Accounts Preparation Report* issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

It is your duty to ensure that The Eunice-Upendo Project has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Eunice-Upendo Project. You consider that The Eunice-Upendo Project is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Eunice-Upendo Project. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

UHY Farrelly Dawe White Limited

Chartered Certified Accountants

FDW House
Blackthorn Business Park
Coes Road
Dundalk
Co. Louth
Ireland

9 December 2025

THE EUNICE-UPENDO PROJECT
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
	€	€
Income	463	1,270
Administrative expenses	(889)	(2,148)
Deficit before taxation	(426)	(878)
Tax on deficit	-	-
Deficit for the financial year	(426)	(878)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

THE EUNICE-UPENDO PROJECT

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Cash at bank and in hand		780		1,206	
Creditors: amounts falling due within one year	3	(615)		(615)	
Net current assets			165		591
Reserves					
Income and expenditure account	5		165		591
Members' funds			165		591

We, as directors of The Eunice-Upendo Project, state that:

(a) the company is availing itself of the exemption from audit provided for by Chapter 15 of Part 6 of the Companies Act 2014;

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied;

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2); and

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

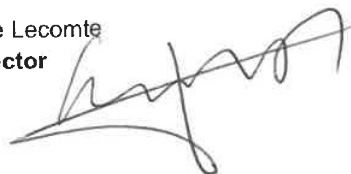
(i) keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its surplus or deficit for such a year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

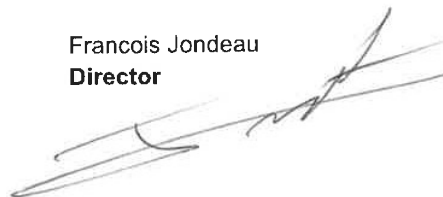
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 9 December 2025 and are signed on its behalf by:

Julie Lecomte
Director



Francois Jondeau
Director



Riccardo Pelizzeni
Director



THE EUNICE-UPENDO PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Company information

The Eunice-Upendo Project is a company limited by guarantee domiciled and incorporated in the Ireland. The registered office is 15 Grantham Street, Dublin 8, Co. Dublin, Ireland and its company registration number is 532803.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

THE EUNICE-UPENDO PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, Charity No. CHY 21107, and it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

3 Creditors: amounts falling due within one year

	2025 €	2024 €
Accruals	615	615

4 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €2.

5 Income and expenditure account

	2025 €	2024 €
At the beginning of the year	591	1,469
Deficit for the year	(426)	(878)
At the end of the year	165	591

THE EUNICE-UPENDO PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

6 **Contingent liabilities**

There were no contingent liabilities at the year end date 31 August 2025.

7 **Capital commitments**

There were no capital commitments at the year end date 31 August 2025.

8 **Directors' transactions**

The charity did not receive donations from any directors in the current financial year 2025: €0 (2024: €0).

9 **Approval of financial statements**

The directors approved the financial statements on 9 December 2025.

**THE EUNICE-UPENDO PROJECT
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2025**

THE EUNICE-UPENDO PROJECT

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2025	2024	2024
	€	€	€	€
Income				
Donations		463		1,270
Administrative expenses				
Accountancy	615		615	
Charitable donations	-		1,232	
Bank charges	274		301	
	<u> </u>	(889)	<u> </u>	(2,148)
Operating deficit		<u>(426)</u>		<u>(878)</u>
