



## **Smurfit Kappa Foundation**

**(A company limited by guarantee and  
not having a share capital)**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2014**

# SMURFIT KAPPA FOUNDATION

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## DIRECTORS' REPORT AND FINANCIAL STATEMENTS for the financial year ended 31 December 2014

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# SMURFIT KAPPA FOUNDATION

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## COMPANY INFORMATION

DIRECTORS	Gerard Fagan, Chairman German Esguerra, USA (resigned 2014) Brendan Tuohy Marie Barrett Gianluca Castellini, Italy (appointed 2014) Juan Guillermo Castaneda, Colombia (appointed 2014)
SECRETARY	Jim Fitzharris
REGISTERED OFFICE	C/o Smurfit Kappa Group Beech Hill Clonskeagh Dublin 4
COMPANY REGISTRERED NUMBER	504110
REGISTERED CHARITY NUMBER	CHY 19867
SOLICITORS	William Fry 2 Grand Canal Square Dublin 2
BANKERS	Danske Bank International House 3 Harbourmaster Place IFSC Dublin 1  Rabobank Rabobank International Utrecht Croeselaan 18 Utrecht 3521 CB Nederland  Bank of Ireland University Branch Montrose, Stillorgan Road Dublin 4
AUDITORS	Ernst & Young Chartered Accountants Ernst & Young Building Harcourt Centre Harcourt Street Dublin 2

### CHAIRMAN'S FOREWORD

I, together with the Board of Directors have the pleasure in presenting the Directors' Report and Financial Statements for the year ended 31 December 2014.

Smurfit Kappa Foundation ('the Foundation') was formed in 2011 and supports sustainable projects in the countries where Smurfit Kappa Group has the privilege to operate, with the initial focus being on projects involving disadvantaged children in the areas of health and nutrition, basic care and early education. In 2014, the Foundation supported 13 such charities – we have continued to support projects in Ireland, UK, Netherlands, Colombia and we have also funded projects in Germany and Mexico which you can read about below.

### PROJECTS FUNDED IN 2014

1. In Colombia, the Foundation supports El Caracoli, an early childhood development centre created by the Smurfit Carton de Colombia Foundation, in close cooperation with other foundations working in the country. It is located in Yumbo, on the outskirts of Cali, where Smurfit Kappa's main production plant in Colombia is based. The centre provides an integrated programme which includes education, nutrition and basic care. Smurfit Kappa Foundation has pledged to provide funding for El Caracoli to construct a new centre for 300 under-privileged children in the region.
2. The Early Learning Initiative ("ELI") at the National College of Ireland is a community-based education initiative in Dublin's disadvantaged inner-city. The ELI focuses on helping marginalised communities through the provision of innovative parent and child-learning support programmes. Its aim is to widen participation in education for all, to allow children to take advantage of the Irish education system and to have the same opportunities as children from more affluent areas.
3. The Foundation also supports a project in the disadvantaged area of Nechells, Birmingham, UK. Children across the area of Nechells have been involved in the Book Share Project which has been managed by the charity 'POD' in Nechells. The Book Share Project has provided one book per month to 160 children. The children have read and enjoyed the books with their parents and have built a library of books at home. The Book Share Project has been a resounding success, encouraging children and their parents to spend quality time reading together. Schools have reported that this has really improved children's reading ability and their interest in books. We also worked with POD Nechells to provide a library of books in the school for older children so they can have books available to them and can continue to enjoy reading as they progress through the other classes.

### CHAIRMAN'S FOREWORD

4. The Fledglings – Early Years Education & Care is another project which the Foundation had previously supported and continued to support in 2014. This project, also based in Dublin, Ireland, provides education and after-school care to children in its catchment area, which is generally viewed as under-privileged. This service offers parents the chance to return to education or work and also provides employment in the locality. With the support of the Foundation, Fledglings plans to open four new centres each year over the next three years. This social enterprise aims to be self-sustainable by 2016, transforming the lives of hundreds of children and families in the process.
5. Lebenshilfe HPZ which is located in Germany is a project that deals with autistic children and people with mental disabilities. The key objectives of the project are to create sustainable facilities and education curricula that support these children. Employees in Smurfit Kappa Zuplich Papier were involved with this charity which is what the Foundation is trying to encourage throughout Smurfit Kappa Group.
6. Stichting De Joris Kring which is based in the Netherlands was a project to provide a sensory garden for disabled children. New accommodation had been built but because of the limited budgets there was no money available for fitting out the garden. The Foundation could see the benefits of this and wholeheartedly supported this project.
7. ECL Foundation set out to create an outside learning classroom which is open all year round to resource and support the children of Netherfield, UK. ECL works to release the inherent creativity and desire to learn of a child. Their work is based on two principles, an understanding that education is about so much more than the cognitive and that a child is part of a wider system which includes its family, community, and culture.
8. Stichting Ark is a small day-care centre in Amsterdam providing special education for children with serious physical and learning disabilities. Among the children's biggest challenges are Sensory Processing Disorders (SPDs). Normal, everyday sights, sounds and other sensations can, for them, be overwhelming and frightening. The Foundation worked with Stichting Ark to create a sensory room which was fitted out with specialised equipment required to enhance the ability of the employees in Ark to help children reach their full potential, to communicate and develop richer relationships with their families.
9. The Foundation worked with the ISPC (Irish Society for the Prevention of Cruelty to Children) in Ireland on an anti-bullying campaign. There is a need for a concerted effort nationwide to work in partnership with schools, parents and communities to reduce incidents of bullying using evidence based approaches and materials that have proven effectiveness. The ISPC aim to offer a positive and proactive response to bullying, which will reduce its incidence nationwide by working with young children directly.
10. The Richard Krajicek Foundation has committed itself to establishing playgrounds in disadvantaged urban areas in the Netherlands. The scholarship program has proven to be a highly effective method to give children from disadvantaged neighbourhoods an opportunity to receive additional education. In exchange for their study fee they commit themselves for a minimum of 100 hours of voluntary work in neighbourhood squares. This method creates a win-win situation: the neighbourhood gets involved in the work of "their" Scholarship holders, and the children are given the chance to develop themselves as well as their neighbourhood.

### CHAIRMAN'S FOREWORD

11. Make-A-Wish Ireland® tackles the need to give a moment of happiness to children battling life threatening illnesses to enrich their lives and that of their families. Smurfit Kappa Foundation supported 25 such wishes. At an average of €3,200 per wish we were able to help 25 children with life threatening illness and their families experience their greatest wish. Currently there are over 200 children on the waiting list and recently the charity have seen a lot of rush wishes being granted i.e. where the life expectancy of the child is less than 6 months.
12. Barnardos service in Knocknaheeny, Co. Cork, Ireland, is a prevention and early intervention initiative aimed at supporting children in disadvantaged areas to achieve better social and educational outcomes by adopting a lifecycle approach of working with children and their families. The service provides a supportive framework for children's development and learning through the ages. The funding that Smurfit Kappa Foundation is providing will enable Barnardos to ensure that the service in Knocknaheeny continues to benefit the children and families who so desperately need the support.
13. 'Little Hands who Speak' is a charity which the Foundation supported in Mexico through the building and expansion of an existing premises in Nogales. Currently it assists 40 students with hearing and speech difficulties. This building expansion has allowed them to group students by age, consolidate their operations in one place and to separate young children from teenagers and young adults. This was founded just over 6 years ago by people who decided to take action due to the fact that some of their relatives and friends were suffering from hearing and/or speech disabilities and were not getting the support required.

A number of other projects are under active consideration for 2015 and some have already been approved. We hope to continue our geographical expansion in the coming years by promoting a poster campaign in Smurfit Kappa Group which will reach out to all of its employees worldwide.

### HOW TO APPLY FOR FUNDS

Please visit '[www.smurfitkappafoundation.com](http://www.smurfitkappafoundation.com)' to learn more about the projects we support and how to apply for funding. The process is quite simple and all applications are welcome, provided they comply with the conditions and are in line with the initial focus of the Foundation, that is, projects which involve young disadvantaged children in the areas of health and nutrition, basic care and early education.

We are particularly interested in projects in which SKG employees or their families are involved and where they would benefit from support from our Foundation. Any support we give is in addition to and not a substitute for funding such projects might already receive from the local SKG operations.

We are looking forward to hearing from you soon and helping to support projects in your region.



Gerard Fagan

Chairman

Dublin, Ireland

Date: 28 September 2015

# SMURFIT KAPPA FOUNDATION

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## DIRECTORS' REPORT

The directors present herewith their director's report together with the audited financial statements for the year ended 31 December 2014. The directors confirm that the director's report and financial statements comply with the current statutory requirements of the company's governing documents.

## ORGANISATION

The Smurfit Kappa Foundation (the 'Foundation') was established on 26 September 2011 as a company limited by guarantee and not having a share capital. At 31 December 2014, the Foundation had six members who, in the event of a winding up, have guaranteed the liabilities of the Company up to a maximum of €1 each. This guarantee continues in force for one year after membership ceases.

The Foundation is recognised by the Revenue Commissioners as having registered charity status.

## PRINCIPAL ACTIVITIES

The Foundation was created with the aim of supporting sustainable projects in the areas where Smurfit Kappa Group plc has the privilege to operate. The initial focus of the Foundation's activities is on projects involving young disadvantaged children in the areas of health and nutrition, basic care and early education. The Foundation is particularly interested in projects in which Smurfit Kappa employees or their families are involved and where they would benefit from support.

The directors acknowledge the support provided to the Foundation by Smurfit Kappa Group plc.

## RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

The profit and loss account is as set out on page 11. The movement in Shareholders' funds in the year is as follows:

Shareholders' funds at 31 December 2013	€ 2,482,136
Profit for the financial year	93,170
Shareholders' funds at 31 December 2014	<u>2,575,306</u>

## DIRECTORS AND SECRETARY

The current directors and secretary are as shown on page 2. During the year German Esguerra resigned as director and Gianluca Castellini and Juan Guillermo Castaneda were appointed to the board of directors. Neither the directors or secretary, nor their immediate families, had a material interest in any contract of significance in relation to the business of the Foundation at 31 December 2014.

## RESEARCH AND DEVELOPMENT

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

## ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, regarding accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the company's registered office which is c/o Smurfit Kappa Group, Beech Hill, Clonskeagh, Dublin 4.

### DIRECTORS' REPORT (Continued)

#### PRINCIPLE RISKS AND UNCERTAINTIES

The directors consider the greatest risk and uncertainty to be that the source of charitable donations will cease. The directors regularly review and assess this risk.

#### POLITICAL DONATIONS

The company did not make any political donations during the year.

#### POST BALANCE SHEET EVENTS

There were no significant events affecting the company since the year end.

#### STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors Report and the Financial Statements in accordance with applicable 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 accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in 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 end of the financial year, and the profit or loss for the company for the financial year, and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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 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. 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.



**DIRECTORS' REPORT (Continued)**

**AUDITORS**

The auditors, Ernst & Young, Chartered Accountants, will continue in office in accordance with Section 383(2) of the Companies Act, 2014. The directors are satisfied that they have made all relevant information available to the auditors

On behalf of the board



Gerard Fagan  
Director



Marie Barrett  
Director

Date: 28 September 2015

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SMURFIT KAPPA FOUNDATION**

We have audited the financial statements of Smurfit Kappa Foundation for the year ended 31 December 2014 which comprises the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 14. The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### ***Respective responsibilities of directors and auditors***

As explained more fully in the Directors' Responsibilities Statement set out on pages 7 and 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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### ***Scope of the audit of the financial statements***

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### ***Opinion on financial statements***

In our opinion, the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and for its excess of income over expenditure for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

*Continued /...*

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SMURFIT KAPPA FOUNDATION  
(Continued)**

***Matters on which we are required to report by the Companies Act 2014***

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

***Matters on which we are required to report by exception***

We have nothing to report in respect of sections 305 to 312 of the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Dermot Daly  
for and on behalf of Ernst & Young  
Chartered Accountants and Statutory Audit Firm

Dublin

Date: 28 September 2015

## SMURFIT KAPPA FOUNDATION

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### PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2014

		2014	2013
	Note	€	€
<b>Income</b>			
Donations	2	1,000,000	1,000,000
Investment income	3	9,835	7,030
Total Income		<u>1,009,835</u>	<u>1,007,030</u>
<b>Expenditure</b>			
Administrative expense	4	(5,047)	(5,987)
Charitable activities	5	<u>(911,618)</u>	<u>(216,254)</u>
Total Expenditure		<u>(916,665)</u>	<u>(222,241)</u>
Excess of income over expenditure		93,170	784,789
Retained surplus at 1 January 2014		<u>2,482,136</u>	<u>1,697,347</u>
Retained surplus at 31 December 2014		<u>2,575,306</u>	<u>2,482,136</u>

The company had no recognised gains and losses in either year other than those dealt with above. All amounts above relate to continuing operations.

The notes on pages 14 to 17 form an integral part of these financial statements.

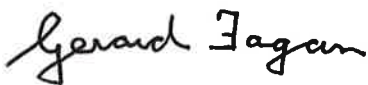
# SMURFIT KAPPA FOUNDATION

## BALANCE SHEET

At 31 December 2014

	Note	2014 €	2013 €
<b>CURRENT ASSETS</b>			
Cash at bank	7	1,575,756	2,488,680
Other Debtors	8	1,004,470	3,296
		<u>2,580,226</u>	<u>2,491,976</u>
<b>CURRENT LIABILITIES</b>			
<b>Creditors (Amounts falling due within one year)</b>			
Creditors and accruals	9	<u>(4,920)</u>	<u>(9,840)</u>
<b>NET CURRENT ASSETS</b>		<u>2,575,306</u>	<u>2,482,136</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>2,575,306</u>	<u>2,482,136</u>
<b>FUNDS OF THE CHARITY</b>			
<b>Shareholders' Funds</b>	10	<u>2,575,306</u>	<u>2,482,136</u>

The notes on pages 14 to 17 form an integral part of these financial statements.



Gerard Fagan



Marie Barrett

Directors

Date: 28 September 2015

## SMURFIT KAPPA FOUNDATION

### CASH FLOW STATEMENT

For the financial year ended 31 December 2014

	2014	2013
	€	€
Net Cash (outflow)/inflow from operating activities	(922,759)	779,383
Investment Income	9,835	7,030
<b>Net cash (outflow)/inflow for the year</b>	<b>(912,924)</b>	<b>786,413</b>
<b>Reconciliation of excess of income over expenditure to net cash inflow from operating activities</b>		
Excess of income over expenditure	93,170	784,789
Investment Income	(9,835)	(7,030)
Increase in other debtors	(1,001,174)	(3,296)
(Decrease)/Increase in creditors	(4,920)	4,920
Net Cash (outflow)/inflow from operating activities	<u>(922,759)</u>	<u>779,383</u>
<b>Reconciliation of net cash flow to movement in net cash</b>		
Cash at beginning of year	2,488,680	1,702,267
Net cash (outflow)/inflow for the year	(912,924)	786,413
Cash at end of year	<u><b>1,575,756</b></u>	<u><b>2,488,680</b></u>

**NOTES TO THE FINANCIAL STATEMENTS**

**For the financial year ended 31 December 2014**

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

(a) *Basis of preparation*

The entity financial statements have been prepared on the going concern basis and in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Acts 2014).

Due to the nature of the Company's business, the Directors have adopted the Profit and Loss account to suit the circumstances of the business in accordance with paragraph 4 (5) of Schedule 3 to the Companies Act 2014.

The financial statements cover the year ended 31 December 2014. They are presented in euro (€).

(b) *Incoming resources*

Donations are recognised when the charity is entitled to the money and the amount receivable is certain.

(c) *Fund Accounting*

Unrestricted funds are those which are immediately available for use at the discretion of the directors in furtherance of the objectives of the Foundation. If part of an unrestricted fund is earmarked for a particular project, it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict the company's discretion to apply the fund. The Foundation sets aside half of the funding it receives each year for the future and ongoing life of the charity but the directors still have complete control over how it is spent. It also sets aside funding for projects it has already committed to.

Restricted funds are funds which are subject to specified restrictions imposed by donor. The restrictions usually apply to the period over which the donations should be spread.

(d) *Resources expended*

Resources expended are recognised on an accruals basis.

## SMURFIT KAPPA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2014 (Continued)

2. DONATIONS	2014	2013
	€	€
Smurfit Kappa Group plc (2013)	-	1,000,000
Smurfit Kappa Group plc (2014)	1,000,000	-
	<u>1,000,000</u>	<u>1,000,000</u>
3. INVESTMENT INCOME	2014	2013
	€	€
Bank interest	<u>9,835</u>	<u>7,030</u>
4. ADMINISTRATIVE EXPENSES	2014	2013
<i>Administrative expenditure comprises of:</i>	€	€
Bank fees	127	35
Conference Fees	-	1,032
Directors' remuneration	-	-
Auditors' remuneration	4,920	4,920
	<u>5,047</u>	<u>5,987</u>
5. CHARITABLE ACTIVITIES	2014	2013
<i>Charitable expenditure includes donations to:</i>	€	€
El Caracoli	250,000	100,000
Fledglings	62,000	-
The Early learning Initiative	50,000	50,000
Nechells POD Project	30,000	16,254
Stichting Steunpunt Studerende Moeders	-	50,000
Richard Krajicek Foundation	37,500	-
ISPCC	80,500	-
Stichting De Joris Kring	25,000	-
Lebenshilfe HPZ	50,443	-
Stichting Ark	10,000	-
Make a Wish, Ireland	80,000	-
ECL Foundation	75,000	-
Barnardos	100,000	-
Little hands that speak	61,175	-
	<u>911,618</u>	<u>216,254</u>



## SMURFIT KAPPA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2014 (Continued)

#### 6. TAXATION

As a result of the company's charitable status no charge to corporation tax arises.

7. CASH AT BANK	2014	2013
	€	€
Cash on deposit	1,500,000	2,279,928
Cash and bank balance	75,756	208,752
	<u>1,575,756</u>	<u>2,488,680</u>

#### 8. Debtors

Donations receivable from Smurfit Kappa Group plc	1,000,000	-
Deposit Interest receivable	4,470	3,296
	<u>1,004,470</u>	<u>3,296</u>

#### 9. CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)

	2014	2013
	€	€
Accruals	4,920	9,840

#### 10. SHAREHOLDERS' FUNDS

	2014	2013
	€	€
Undesignated	286,820	832,136
Designated	2,288,486	1,650,000
Total shareholders' funds	<u>2,575,306</u>	<u>2,482,136</u>

Smurfit Kappa Foundation has committed to donate a further €288,486 over the next two years (2015 & 2016) to projects the directors have already agreed too. It also sets aside half of the funding received each year (€500,000) to ensure the future sustainability of the charity as set out below.

DESIGNATED FUNDS	2014	2013
		€
Funding - 50% set aside each year	2,000,000	1,500,000
Barnardos	200,000	-
El Caracoli	-	100,000
The Early learning Initiative	-	50,000
Cerrogordo facility – Mexico (\$100,000)	88,486	
Total designated funds	<u>2,288,486</u>	<u>1,650,000</u>

## SMURFIT KAPPA FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS

For the financial year ended 31 December 2014 (Continued)

#### 12. RELATED PARTY TRANSACTIONS

The Foundation is a related party of its founder Smurfit Kappa Group plc, an Irish registered company. During the year, the Foundation had donations receivable amounting to €1,000,000 (2013: Nil) from Smurfit Kappa Group (see Note 2).

13. MOVEMENT IN SHAREHOLDERS' FUNDS	2014	2013
	€	€
At the beginning of the year	2,482,136	1,697,347
Profit for the year	93,170	784,789
At the end of the year	<u>2,575,306</u>	<u>2,482,136</u>

#### 14. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved and authorised for issue the financial statements of the company in respect of the financial year ended 31 December 2014 on 28 September 2015.