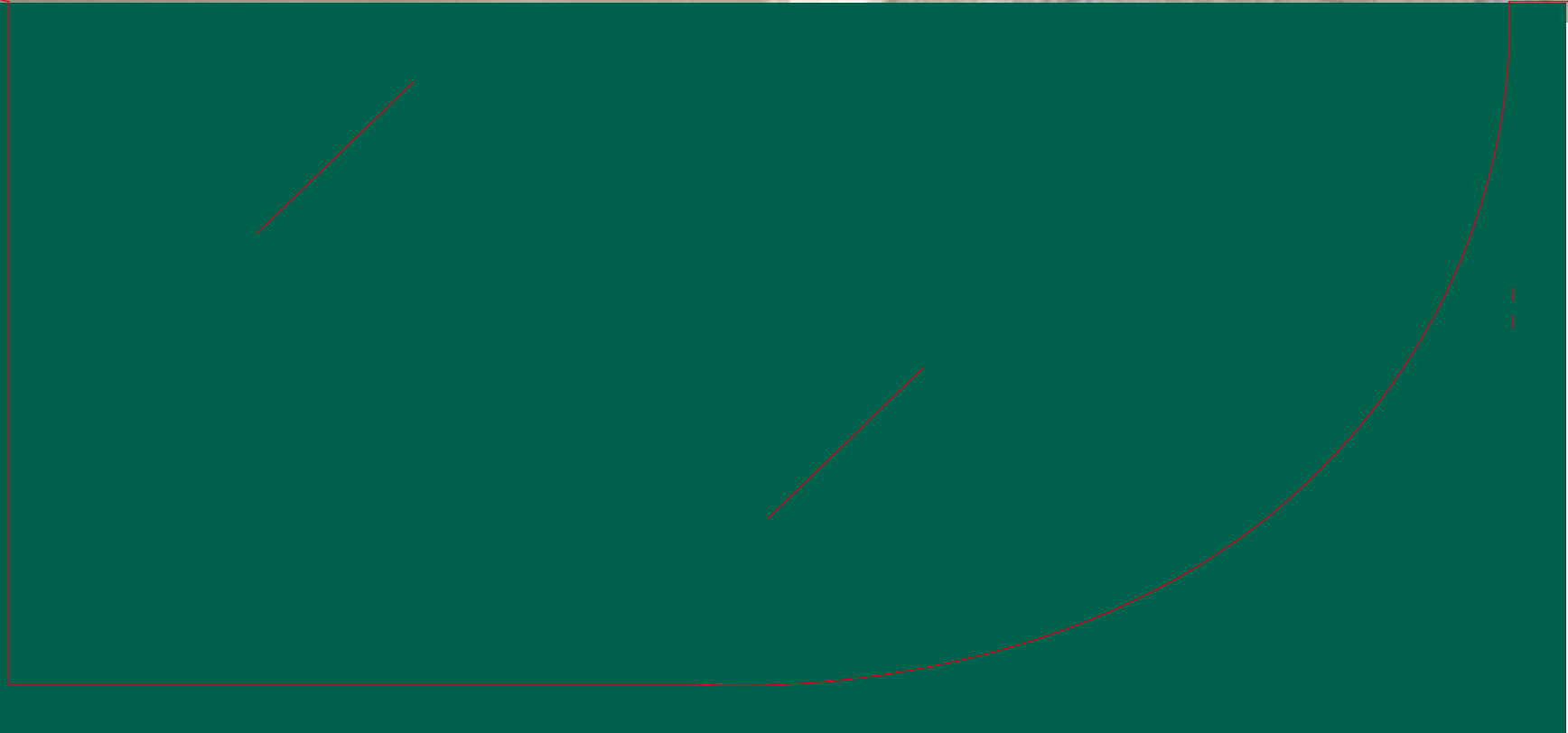




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L&P Financial Trustees is an international consultancy group providing services to Charities, Trusts, Not-for-Profit Organisations and Religious Congregations. Founded in 1987 with offices in Ireland and the UK, we now work with many organisations in Ireland, the UK, Europe, Asia, Australia and both North and South America.

Combining Expertise and Experience

From almost 25 years' experience of working with our clients, L&P professional staff have developed wide-ranging expertise across:

- Accounting and Finance
- Investment Management
- Business Management and Strategic Planning
- Human Resource Management
- Company Law
- Trust and Charity Law
- Corporate Governance
- Communication and Training

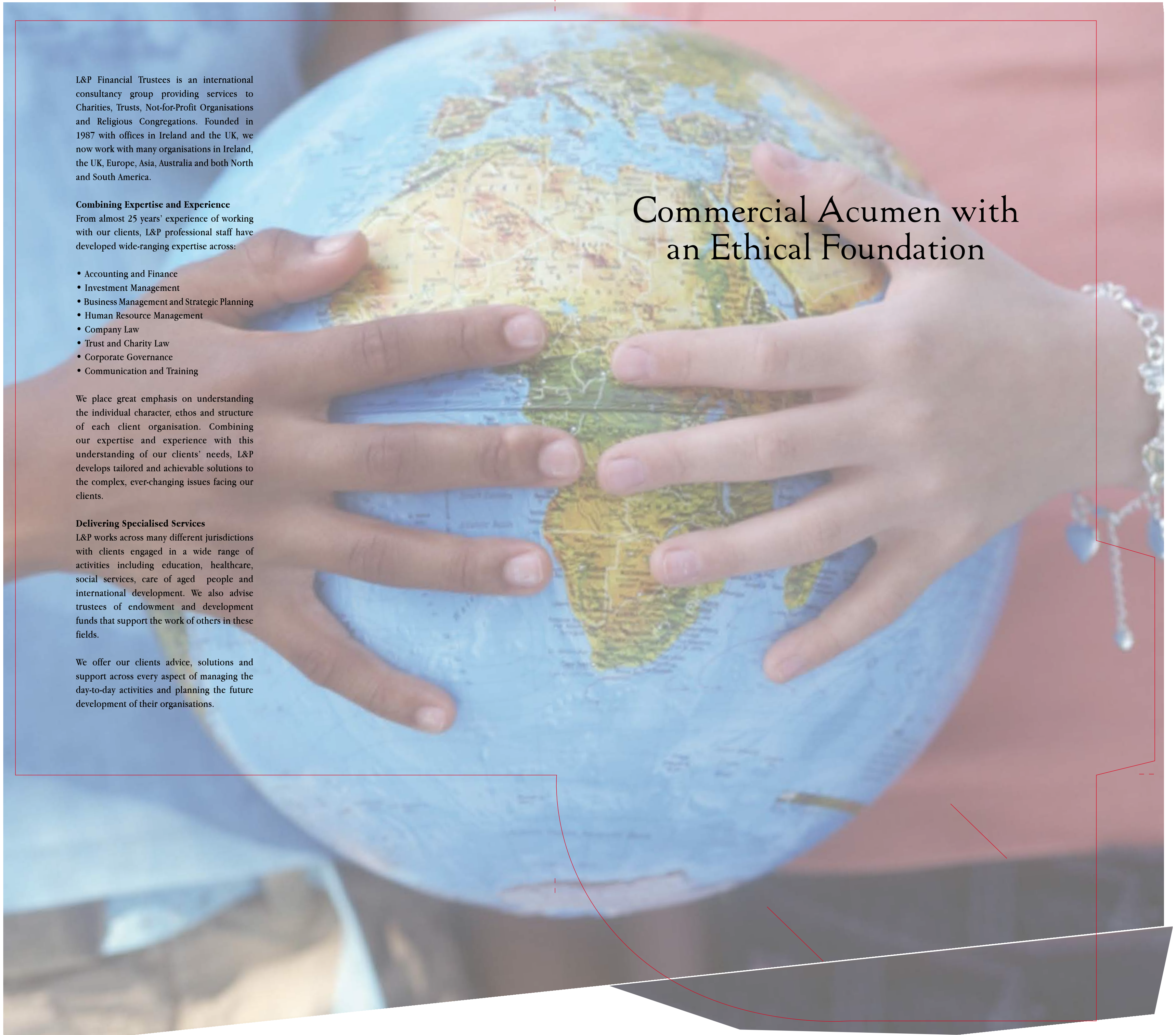
We place great emphasis on understanding the individual character, ethos and structure of each client organisation. Combining our expertise and experience with this understanding of our clients' needs, L&P develops tailored and achievable solutions to the complex, ever-changing issues facing our clients.

Delivering Specialised Services

L&P works across many different jurisdictions with clients engaged in a wide range of activities including education, healthcare, social services, care of aged people and international development. We also advise trustees of endowment and development funds that support the work of others in these fields.

We offer our clients advice, solutions and support across every aspect of managing the day-to-day activities and planning the future development of their organisations.

Commercial Acumen with an Ethical Foundation



Ethical Investment



A concern shared by many of L&P's clients is that their investments should be in harmony with the principles and stated mission of their Charity, Trust, Not-For-Profit Organisation or Religious Congregation.

A wide range of "Ethical Investment" products and funds have been structured to appeal to Trustees with such concerns. However, it can be difficult for our clients to find products which are both compatible with the ethos of their organisations and attractive from a financial viewpoint.

How L&P Can Help

L&P has developed tailored ethical solutions for clients seeking to balance the need for an investment return with the aspiration to make a positive contribution to the world. L&P works with clients to define and articulate an Ethical Investment Policy which is:

- (i) in keeping with the ethos of the client organisation;
- (ii) a workable framework within which financial objectives as well as ethical standards can be met; and
- (iii) a useful tool for communicating the organisation's ethos to investment managers and for assessing their ongoing observance of that ethos.

Why Should You have an Ethical Investment Policy?

The benefits of an Ethical Investment Policy are clear. A large body of evidence shows that ethical investment has had a positive impact on the activities of a significant number of companies around the world. The need to meet the standards of ethical investors has led these companies to improve the environment and quality of life of many people working for them, particularly in the developing world.

An Ethical Investment Policy also ensures that Trustees do not unintentionally support companies whose activities are diametrically opposed to the ethos of their own organisation. Many Charities have found that while working hard to achieve their charitable goals, they are also inadvertently (through their investment portfolios) supporting companies that operate in a manner not in keeping with those goals. Some Charities have found the revelation of such an inconsistency both damaging to the reputation of the Charity or Trustees and distressful to the Members and / or Donors.



What is an Ethical Investment Policy?

An Ethical Investment Policy is a set of guidelines which determine the ethical criteria which all investments must meet. For example, Trustees can choose to exclude investments in companies that produce weapons or tobacco, while promoting investments in companies that have strong records in the protection of the environment and human rights.

Generally, one of two methods is used in selecting investments:

Negative Screening: excludes investment in companies which contravene certain ethical standards; or

Positive Screening: directs investment towards companies or sectors which demonstrate high ethical standards in their operations and / or have a beneficial effect on society.

While Positive Screening is the more progressive and flexible approach, it is also more difficult to implement and requires a clearly-defined Ethical Investment Policy to guide in selecting appropriate investments.

L&P uses Positive Screening to select investments in keeping with the specific Ethical Investment Policy of each client. Our aim is to achieve positive financial returns while investing only in companies that have a positive impact on society.

Examples of such investments are:

- An investment fund focused on early-stage renewable technology firms (environmental benefit)
- A micro-finance fund, providing loans to small business in the developing world (socio-economic benefits)

L&P clients can rest assured that we will continually balance their need to generate satisfactory financial returns with their desire to observe the fundamental principles of their organisation.

For more details, please visit www.lpgroup.ie





Financial Advisory & Management Services

A fundamental responsibility of the management team in any Charity, Trust, Not-for-Profit Organisation or Religious Congregation is to ensure that financial management of resources is carried out in a responsible, appropriate and legally compliant manner, while aiming to meet the long-term financial objectives of the organisation.

The L&P finance team has professional qualifications and experience in accounting and finance, business management and information technology. We combine this expertise with our understanding of the particular needs of our clients in order to provide a Financial Advisory Service specifically tailored to each client.

L&P offers expert, objective advice and assistance in several key areas:

Financial Advisory Services

We work closely with client Treasurers / Bursars and other personnel, assisting them with their stewardship of resources. This includes financial management and planning, as well as meeting accounting and reporting requirements. For some of our clients, we participate in advisory groups that report to and make recommendations to Leadership Teams.

We also advise on key tasks including:

- Development of appropriate budgeting and reporting processes
- Review / monitoring of regular financial information
- Short-term and long-term cashflow forecasting
- Compliance with all regulatory reporting requirements including preparation of audited financial statements

In addition to these core organisational tasks, L&P also advises on a wide range of financial and related issues which arise from time-to-time at individual, Community, Province or Congregation level.

Budgeting and Financial Planning

Reliable budgeting and financial planning are the essential foundation of successful financial management. L&P works closely with Treasurers / Bursars and Leadership Teams to develop:

- Annual budgets and long-term financial forecasts
- Detailed investment strategies in keeping with the ethos and financial objectives of the organisation
- Regular cashflow forecasting to help with the ongoing challenge of matching available income to expenditure needs



Financial Reporting

There is an increasing level of public reporting required from Charities, Trusts, Not-for-Profit Organisations and Religious Congregations, which will soon include a Trustees Annual Report and an Annual Return.

L&P can assist with the development of reliable financial reporting systems which are:

- Tailored to suit the nature of the organisation's work and finances
- Accurate and comprehensive
- Easily updated on an ongoing basis
- Capable of generating up-to-date information in clear, easily accessible reports
- Compliant with all relevant accounting standards

Accounting Services

In addition to our financial advisory services, L&P provides a comprehensive range of accounting services, from ongoing advice to a fully Outsourced Financial Administration function.

Our Outsourced Financial Administration services support the Bursar / Treasurer in their role.

A suitably qualified and experienced member of the L&P team works in the client's office, taking on all financial administration tasks and ensuring timely and accurate completion, in full compliance with all regulatory requirements. This service is tailored to specific client needs and generally includes:

- Maintaining accounting records
- Preparing management accounts
- Preparing accounts for audit
- Preparing budgets and forecasts
- Cashflow management
- Payroll
- Banking
- Insurance renewals

For more details, please visit www.lpgroup.ie



L&P



Governance Advisory Services

All organisations should operate within a good corporate governance framework. This applies as much to Charities and Not-for-Profit Organisations as to commercial enterprises. As many Charities are considered to be operating for the public benefit, they are increasingly expected to demonstrate how they are governed and to account for their use of resources.

L&P has the expertise and experience to provide comprehensive advice to our clients on governance issues relating to the structure and activities of their organisations. Our long experience of working with Charities, Trusts, Not-For-Profit Organisations and Religious Orders has also given us a finely-tuned awareness of their particular requirements - including, in many cases, the need to observe both the requirements of civil law and the tenets of Canon Law.

Always taking a perspective in keeping with our client's ethos, L&P offers practical advice and innovative solutions on matters including:

- Formation and administration of Charities (corporations / companies, trusts and unincorporated organisations)
- Drafting Memorandum and Articles of Association
- Roles and responsibilities of Trustees, Directors and Members of charitable organisations
- Attaining appropriate taxation exemption or charitable status
- Review of the organisation's governance arrangements, to ensure that they are in keeping with accepted best practice and regulatory requirements
- Compliance with relevant Charity law
- Restructuring, merger and amalgamation of Charities
- Risk management
- Property-related matters and arrangements between Religious Orders and associated Ministries / Charities

Charity Law

The introduction of legislation relating specifically to the activities of Charities and Not-for-Profit Organisations is continuing throughout the world. L&P can advise clients on their obligations under such legislation and any changes necessary for compliance.

Corporate Governance

L&P provides comprehensive training for new and existing Trustees, covering a range of essential topics including governance, role and responsibilities of Trustees, risk management, the relationship between Board and Management, succession planning and developing a governance manual for the organisation in question.



Company Secretarial Services

Every Company must have a Company Secretary, who is jointly responsible, with the Board of Directors, for compliance with the Companies Acts 1963-2009, as well as the administration of all related matters.

L&P provides this service for many of our incorporated clients. Many of these have a majority of Directors who are non-executive and work in a voluntary capacity, who do not necessarily have either the time or the expertise to assume responsibility for full legal compliance by the Charity. Outsourcing the Company Secretary function enables Directors to focus their efforts and abilities on achieving the main objectives of the Charity.

The services offered are tailored to meet our client's needs and include:

Financial & Legal Compliance

- Maintaining adequate books of accounts and liaising with Auditors on preparation of the annual audited financial statements and Trustees' Report
- Preparing and filing an Annual Return with the Registrar of Companies
- Notifying the Registrar of any change to the officers and / or the Registered Office of the company
- Keeping charge of the Statutory Registers – the Registers of Members, Directors, Secretaries and Debentures
- Providing the Registrar with details of charges entered into by the company

Company Secretarial Administration

- Arranging and issuing the notices for Annual General Meetings (AGM), Extraordinary General Meetings (EGMs) and meetings of the Board of Directors of the company
- Attending meetings, recording and distributing the minutes of meetings of the Board of Directors, the AGM and other general meetings of the company
- Drafting appropriate resolutions regarding changes in the Company's legal documents

L&P can provide similar services to a group of Trustees in our Trustee Secretarial Services offering.

Registered Office

L&P provides our clients with a registered office address, which serves as the official Company address for both the Companies Registration Office and the relevant regulatory authority. This dedicated address ensures that all official correspondence relating to legal and compliance matters is responded to in a timely and appropriate way.

For more details, please visit www.lpgroup.ie





Human Resource Management Services

How an organisation manages its people is a key factor in both its ongoing success and its reputation. Human Resource Management (HRM) covers every aspect of people management, from recruitment, development and retention of employees, to compliance with the wide-ranging legislation that increasingly governs every aspect of the relationship between employer and employees.

The Charities, Trusts, Not-for-Profit Organisations and Religious Congregations with whom L&P works face a complex range of HRM issues, some of which are particular to these organisations, relating to the nature of their work and the stage of their development.

L&P has the legislative knowledge and the hands-on experience required to guide our clients discreetly to resolution of all HRM issues in line with accepted best practice. The main issues on which we advise and assist our clients are:

Recruitment and Selection

- Preliminary job analysis and specification
- Defining candidate selection criteria
- Targeted advertising in a range of tried-and-tested media
- Interview, selection and follow-up on candidate references
- Sourcing and selection of lay people for key roles in religious organisations, both at Congregation / Province level and in Community management

Contracts and Conditions of Employment

- Contracts of Employment (e.g. full-time, part-time, fixed-term, fixed-purpose)
- Contracts for Service (for independent contractors engaged by our clients)
- Terms and Conditions of Employment – for new and existing employees / contractors
- Remuneration packages and reward / recognition systems
- Performance appraisal and review
- Consultation and negotiation on pay – including pay freezes and pay cuts

Employment Legislation

- Ongoing updates on emerging legislation and its specific relevance to client organisations
- Maternity, parental and adoptive leave entitlements
- Resolving queries regarding overseas employees
- Managing collective redundancy programmes



Good HRM Strategy, Policy and Practice

- Training, development and performance management
- Sick pay and leave entitlements
- Handling bullying / harassment issues
- Disciplinary and grievance procedures
- Development of policies and procedures and setting them out in Staff Handbooks
- Tailored training courses for those with responsibility for managing lay staff

Health & Safety Requirements

- Meeting the statutory obligations – as defined in the Safety Health and Welfare at Work Act (2005) – to safeguard the health and safety of the workforce
- Advice and information on avoidance of occupational hazards and best practice for health and safety standards
- Ongoing updates on developments in safety legislation and compliance requirements

Managing Closure / Redundancy Programmes

- Managing implementation of a redundancy programme or closure of a Community or activity
- Ensuring compliance with all related legislative requirements
- Communication programmes for employees, from initial announcement through to assistance with State-required documentation / forms

Conflict Management and Dispute Resolution

- Industrial relations – analysing problems and suggesting solutions
- Handling negotiations with employees and trade unions
- Representing our clients during the dispute resolution process in the Labour Relations Commission, the Rights Commissioner Service, the Employment Appeals Tribunal and the Labour Court.

L&P clients rest assured that we provide them with the best HRM solutions for their organisation, while ensuring full compliance with every aspect of evolving legislation.

For more details, please visit www.lpgroup.ie





Investment Services

L&P offer Investment Advisory Services to a large variety of organisations, each of which has specific investment objectives. Key to our approach is understanding each client's different circumstances and financial requirements. We work with our clients to define those requirements, and then assist in implementing an investment strategy designed to meet them.

Tailored Investment Strategy

A clearly defined investment strategy is necessary to meet the particular needs of each client. L&P works with our clients to:

- Determine key financial requirements
- Translate these requirements into investment objectives
- Design an investment strategy tailored to achieve these objectives
- Develop a practical ethical investment policy, where desired
- Allocate resources to different investment strategies, products and managers to implement the strategy in the most effective way possible
- Fine-tune investment strategy over time to keep pace with the evolving needs of the client

Investment Managers: Selection and Evaluation

L&P has experience of and monitors a wide variety of investment managers on four continents so we have the wide-ranging expertise to:

- Help each client select the investment manager(s) with the approach and track record best suited to achieving their objectives
- Monitor and evaluate the ongoing performance of clients' chosen investment managers
- Offer clients a clear and objective appraisal of the performance of their investment portfolios, delivered in quarterly reports which include an independent portfolio valuation and a commentary on economic / market events
- Act as advisor and advocate for our clients in dealings with investment managers

Ethical Investment

Responding to our clients' desire to balance achievement of financial objectives with ethical concerns, L&P has developed a comprehensive framework for ethical policy and socially responsible investments – see separate sheet on this service for further information.



Investing for Income

The low interest rates of recent years have created an obstacle for organisations used to depending on income from investment dividends, bond interest or bank deposit interest. It has been difficult to source sufficient income from secure, low-to-moderate risk investments to fund an organisation's income requirements.

Many of L&P's clients have had to adapt to this change in the financial environment by seeking alternative income-yielding investments beyond their traditional sources. In 2004 L&P developed an investment fund aimed specifically at answering this need for income. Managed by a prominent investment manager, this fund has earned and distributed an income return of 6% each year since inception, irrespective of the direction of stock markets.

Alternative Investments

Over the last few years, L&P has increasingly sourced investments considered as alternative (that is, not equities, bonds or cash) but which also comply with our clients' ethical considerations. Numerous alternative investments have been launched over the past few years. However, many would not pass our financial screening process; additionally, they would raise ethical concerns. We have therefore sought out investment opportunities that are both financially attractive and in keeping with our clients' ethos. These investments add a further layer of diversification to client investment portfolios.

Cash Deposit Management

We help clients to optimise the return on their cash holdings by continually monitoring the deposit rates and terms on offer from various financial institutions. Always mindful of risk, we deal only with institutions of solid standing, with whom we negotiate favourable terms and rates for our clients.

Low-Cost Foreign Exchange Service

Negotiation on foreign exchange rates is often overlooked by Trustees understandably focused on achieving the best possible deposit rates – but a poor rate on foreign exchange transactions can prove very costly. At L&P, we use our knowledge of the market to achieve valuable discounts for our clients on foreign exchange services from several major banks.

For more details, please visit www.lpgroup.ie





Stewardship Advisory Services

At the heart of the responsibilities of those in leadership roles within Religious Congregations is the Stewardship of the organisation's resources, so that they may be most effectively deployed to support its mission, both now and into the future.

In advising such groups, the work of L&P spans three broad categories:

- **Evaluation, Assessment and Advice regarding Resources and Organisational Management Issues** – including management of the key resources of property, personnel and finances
- **Strategy Development** – clear and coherent strategies to meet the organisation's objectives into the future
- **Implementation of Strategy** – ongoing support in implementing change, including communication, education and training programmes

Within these three categories we work closely with our clients in the following key areas:


- **Stewardship and Business Advisory Services**
- **Financial Advisory and Management**
- **Investment Management and Advisory Services**
- **Human Resource Management**
- **Governance Advisory Services**
- **Company Secretarial Services**

For L&P to be able to assist our clients in developing appropriate, effective strategies for managing the key resources of property, personnel and finances, it is vital to first establish a clear and consistent understanding of the current and future capacity of resources.

This is why we have developed a unique method for assessing such resources using patented techniques and processes. L&P Resource Assessments have been used by many Religious Congregations to develop effective long term planning.

Resource Assessment

The overall objective of a Resource Assessment is to enable a Religious Congregation (whether at Province or Congregation level) to determine the current and future capacity of available resources. This assessment then serves as the backdrop to a range of key decisions.



Typically, a Resource Assessment carried out by L&P is:

- Grounded in proven quantitative analysis combining actuarial, financial and investment-related projections
- Modified by qualitative analysis of the experience of similar organisations and the particular ethos and circumstances of the client organisation

Some of the issues most frequently addressed are:

- How to continue the Stewardship of the Congregation's resources into the future given trends identified
- Developing a strategy to provide appropriate care for older and infirm Members
- Devising a strategy to provide funding for developing mission areas

Strategic Planning

A coherent strategic plan is essential to managing the evolving needs of a Congregation. We have considerable experience of advising Congregations on strategic issues including:

- Congregation Restructuring
- Trusteeship and Sponsorship of Ministry
- Property Planning
- Development and Fundraising
- International Mission Funding and Structures
- Financial Management Policy
- Collaborative Initiatives

Education and Communication

Now as never before there is a need for all Religious Congregations to effectively communicate their values and how they are expressed through their work. Factors driving this need include the growing practice of collaborative models for ministry, increasing regulation and the general rise in demand for accountability of organisations.

A culture of open and effective communication cannot happen overnight. It requires education – initially of Congregation Members and subsequently of co-workers, associated organisations and those to whom the Religious Congregation ministers. L&P has developed and conducted tailored education and communication programmes at Provincial or Congregational level within many Congregations across a number of countries.

We have also developed such programmes for peer group organisations.

For more details, please visit www.lpgroup.ie

