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**Environmental (Ecological) NGOS Core Funding Limited**

*(A Company Limited by Guarantee and not having a Share Capital)*

**Directors' Report and  
Financial Statements**

*for the year ended 31 December 2015*

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## **Environmental (Ecological) NGOS Core Funding Limited**

(A Company Limited by Guarantee and not having a Share Capital)

### **Contents**

	Page
Directors and other information	1
Directors' Report	2
Independent Auditors' Report	5
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Members Funds	9
Statement of Cash Flows	10
Notes to the Financial Statements	11

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## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Directors and other information

#### Directors

Siobhan Egan (resigned 1 January 2015)  
 Joanne Pender (resigned 1 January 2015)  
 Charles Stanley-Smith (resigned 1 January 2015)  
 Donna Mullen (resigned 1 September 2015)  
 Lorcan O'Toole (resigned 1 September 2015)  
 Cara Augustenborg (resigned 1 September 2015)  
 Andy Halewell (resigned 1 March 2016)  
 Anja Murray  
 Jack O'Sullivan  
 Ronan Hannigan (resigned 1 September 2015)  
 Cillian Lohan  
 Vanessa Moore (appointed 1 October 2014)  
 Mindy O'Brien (appointed 1 October 2015)  
 Tommy Simpson (appointed 1 October 2015)  
 Niall O'Reilly (resigned 28 April 2016)

#### Registered Office

Macro Centre  
 1 Green Street  
 Dublin 7

#### Secretary

Cillian Lohan

#### Auditors

LHM Casey McGrath Limited  
 Chartered Certified Accountants  
 Statutory Audit Firm  
 6 Northbrook Road  
 Dublin 6

#### Business Address

Macro Centre  
 1 Green Street  
 Dublin 7

#### Bankers

Bank of Ireland  
 50-55 Lower Baggot Street  
 Dublin 2

#### Solicitors

Marilyn Mc Nicholas  
 28 Castlegrove West  
 Castlebar  
 Co. Mayo

#### Registered Number

350182

#### Date of Incorporation

16 November 2001

## **Environmental (Ecological) NGOS Core Funding Limited**

**(A Company Limited by Guarantee and not having a Share Capital)**

### **Directors' Report**

*for the year ended 31 December 2015*

The directors present their annual report and the audited financial statements for the year ended 31 December 2015.

### **Companies Act 2014**

The new Companies Act 2014, which came into effect on 1 June 2015, introduces name changes to a number of company types. It also sets out a "conversion" process required for all existing private companies limited by shares (EPCs) into one of two new company types. All companies currently registered as the "Private Limited by Guarantee" company type must choose to convert to one of these two new company types - CLG (Company Limited by Guarantee), or DAC (Designated Activity Company) by the end of the transition period, 30 November 2016. The directors are required by virtue of its funding body obligations to retain its status as a Company Limited by Guarantee.

### **Principal Activity**

The principal activity of the company is to secure and distribute funding to environmental and ecological NGO's that meet the company's eligibility criteria.

The company trades as The Irish Environmental Network and supports the work of its member groups as well as their work through the Environmental Pillar, Transport policy projects and the ELIG Initiative.

### **Review of the Business**

The results for the year were in line with the directors expectations. Funding received was spent for the purposes for which it had been granted.

### **Results**

The surplus for the year, after taxation, amounted to €62,463 (2014 - deficit €82,099).

### **Principal Risks and Uncertainties**

The principal risk and uncertainty affecting Environmental (Ecological) NGOS Core Funding Limited for the year ahead is the possibility of a reduction in funding from government grants which the company receives and the effects this may have on the ongoing operations of the organisation. The directors have instituted measures to ensure, if necessary, in so far as is possible, that costs are reduced in line with future funding streams.

### **Directors and their Interests**

The directors and secretary who held office at the year end had no interest in the company as it is limited by guarantee not having share capital.

## **Environmental (Ecological) NGOS Core Funding Limited**

(A Company Limited by Guarantee and not having a Share Capital)

### **Directors' Report**

*for the year ended 31 December 2015*

#### **Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Generally Accepted Account Practice in Ireland. Under company law, the directors must not approve 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 judgments and accounting estimates that are reasonable and prudent; and
- 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 confirm that they have complied with the above requirements in preparing the financial statements.

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, 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.

#### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of adequate accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at Macro Centre, 1 Green Street, Dublin 7.

#### **Taxation Status**

Environmental (Ecological) NGOS Core Funding Limited is not a registered charity and therefore surplus income in respect of certain activities may, in certain circumstances, be liable to tax.

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Directors' Report

*for the year ended 31 December 2015*

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Auditors

The auditors, LHM Casey McGrath Limited, have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the Board on \_\_\_\_\_ and signed on its behalf.

\_\_\_\_\_  
**Cillian Lohan**  
Director

\_\_\_\_\_  
**Anja Murray**  
Director

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## **Environmental (Ecological) NGOS Core Funding Limited**

(A Company Limited by Guarantee and not having a Share Capital)

### **Independent Auditors' Report to the Members of Environmental (Ecological) NGOS Core Funding Limited**

We have audited the financial statements of Environmental (Ecological) NGOS Core Funding Limited for the year ended 31 December 2015, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Members Funds and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council (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 Auditors' 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, 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 our 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 Financial Reporting Council'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 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, of the assets, liabilities and financial position of the company as at 31 December 2015 and of its deficit for the year ended; and
- have been properly prepared in accordance with relevant financial reporting framework and in particular with the requirements of the Companies Act 2014.

### **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.

## **Environmental (Ecological) NGOS Core Funding Limited**

(A Company Limited by Guarantee and not having a Share Capital)

### **Independent Auditors' Report to the Members of Environmental (Ecological) NGOS Core Funding Limited**

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

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

**Damien Kealy**

Statutory Auditor

for and on behalf of

**LHM Casey McGrath Limited**

Chartered Certified Accountants

Statutory Audit Firm

6 Northbrook Road

Dublin 6

Date:

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## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Statement of Comprehensive Income for the year ended 31 December 2015

	Note	2015 €	2014 €
Income	3	1,100,586	763,912
Administrative expenses		(1,038,136)	(846,036)
<b>Operating surplus/(deficit)</b>	<b>6</b>	<b>62,450</b>	<b>(82,124)</b>
Interest receivable and similar income	12	10	20
<b>Surplus/(Deficit) on ordinary activities before taxation</b>		<b>62,460</b>	<b>(82,104)</b>
Tax on ordinary activities	13	3	5
<b>Surplus/(Deficit) for the year</b>		<b>62,463</b>	<b>(82,099)</b>
<b>Total comprehensive income for the year</b>		<b>62,463</b>	<b>(82,099)</b>

All amounts relate to continuing operations.

The financial statements were approved and authorised for issue by the Board on

There were no recognised gains or losses for 2015 or 2014 other than those included in the income statement.

\_\_\_\_\_  
**Cillian Lohan**  
Director

\_\_\_\_\_  
**Anja Murray**  
Director

The notes on pages 11 to 21 form part of these financial statements.

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Statement of Financial Position

as at 31 December 2015

	Note	2015 €	2014 €
<b>Fixed assets</b>			
Tangible assets	14	1,815	1,757
		<u>1,815</u>	<u>1,757</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	15	822	2,958
Cash at bank and in hand	16	303,663	467,854
		<u>304,485</u>	<u>470,812</u>
Creditors: amounts falling due within one year	17	(191,458)	(420,190)
<b>Net current assets</b>		<u>113,027</u>	<u>50,622</u>
<b>Total assets less current liabilities</b>		<u><u>114,842</u></u>	<u><u>52,379</u></u>
<b>Funds</b>			
Contingency reserve - Restricted		75,000	-
Accumulated funds - Unrestricted		39,842	52,379
<b>Members funds</b>		<u><u>114,842</u></u>	<u><u>52,379</u></u>

The financial statements were approved and authorised for issue by the Board on

\_\_\_\_\_  
Cillian Lohan  
Director

\_\_\_\_\_  
Anja Murray  
Director

The notes on pages 11 to 21 form part of these financial statements.

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Statement of Changes in Members Funds

for the year ended 31 December 2015

	Restricted funds	Unrestricted funds	Total funds
	€	€	€
At 1 January 2015	-	52,379	52,379
<b>Comprehensive income for the year</b>			
Surplus for the year	-	62,463	62,463
Transfer between reserves	75,000	(75,000)	-
<b>At 31 December 2015</b>	<b>75,000</b>	<b>39,842</b>	<b>114,842</b>

### Statement of Changes in Members Funds

for the year ended 31 December 2014

	Unrestricted funds	Total funds
	€	€
At 1 January 2014	134,478	134,478
<b>Comprehensive income for the year</b>		
Deficit for the year	(82,099)	(82,099)
<b>Total comprehensive income for the year</b>	<b>(82,099)</b>	<b>(82,099)</b>
<b>At 31 December 2014</b>	<b>52,379</b>	<b>52,379</b>

The notes on pages 11 to 21 form part of these financial statements.

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Statement of Cash Flows

for the year ended 31 December 2015

	2015 €	2014 €
<b>Cash flows from operating activities</b>		
Surplus/(Deficit) for the financial year	62,463	(82,099)
<b>Adjustments for:</b>		
Depreciation of tangible assets	1,696	1,539
Interest received	(10)	(20)
Taxation	(3)	(5)
Decrease/(increase) in debtors	2,139	(1,434)
(Decrease)/increase in creditors	(228,732)	180,841
	<u>(162,447)</u>	<u>98,822</u>
<b>Net cash generated from operating activities</b>		
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(1,754)	(1,556)
Interest received	10	20
	<u>(1,744)</u>	<u>(1,536)</u>
<b>Net cash from investing activities</b>		
Cash and cash equivalents at beginning of year	467,854	370,568
	<u>303,663</u>	<u>467,854</u>
<b>Cash and cash equivalents at the end of year</b>		
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	303,663	467,854
	<u>303,663</u>	<u>467,854</u>

# Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

## Notes to the Financial Statements

for the year ended 31 December 2015

### 1. Statement of Accounting Policies

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

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with the financial reporting standards of the Financial Reporting Council and Irish statute comprising the Companies Act 2014.

#### 1.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%	Straight line
Office equipment	-	33%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

#### 1.3 Taxation

Environmental (Ecological) NGOS Core Funding Limited is not a registered charity and therefore surplus income in respect of certain activities may, in certain circumstances, be liable to tax.

#### 1.4 Income

Income represents grants recognised of €1,059,512 from the Department of Environment, Community and Local Government, €25,400 from National Parks, €12,974 from European NGO and an EPA grant to the value of €2,700. Income represents the total of the sales invoices issued to customers in regard to services income, donations and fundraising proceeds in the year and funded programme income and grant income released to the income and expenditure account during the year. Programme income is recorded in or deferred to the period in which related expenditure is charged.

#### 1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

# Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

## Notes to the Financial Statements

for the year ended 31 December 2015

### 1. Statement of Accounting Policies (continued)

#### 1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### 1.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements

for the year ended 31 December 2015

#### 1. Statement of Accounting Policies (continued)

##### 1.8 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the Statement of Financial Position rate or the contracted rate and the exchange differences are dealt with in the Statement of Comprehensive Income.

##### 1.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 1.10 Retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a retirement benefit plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

##### 1.11 Contingency reserve

To mitigate against the effects of closure of the organisation's service activities caused by an unplanned cessation or delay in public funding, the company maintains a level of financial reserves in order to ensure that these activities can continue on an immediate to short term basis.

The reserves also enable the organisation the opportunity to secure replacement funding and to support service users in moving on to other local services, should this be deemed necessary.

The organisation accrues and maintains its restricted reserves at a level which is equivalent to 4 months operating costs, statutory grant funding obligations and statutory closure costs.

##### 1.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

##### 1.13 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements

for the year ended 31 December 2015

#### 1. Statement of Accounting Policies (continued)

#### 2. Going Concern

The Financial Statements have been prepared on the going concern basis, which assumes that Environmental (Ecological) NGOS Core Funding Limited will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the following:

The Board of Management is actively managing the current uncertainties in relation to future funding and have put in place a risk management procedure based on a number of funding scenarios. As part of this process the Board of Management is in advanced and positive discussions with its Funding Bodies in a bid to secure multi-annual funding for the organisation. While the discussion process is not yet completed, the Board is very hopeful of a successful outcome which will enable the company to fund its activities and to discharge its liabilities as they fall due.

The Financial Statements do not include any adjustments that would result if the required funding is not achieved, Whilst taking into consideration the uncertainties described above, the directors believe that it is appropriate for the Financial Statements to be prepared on a going concern basis.

#### 3. Turnover

An analysis of turnover by class of business is as follows:

	2015 €	2014 €
Department of Environment, Community and Local Government	1,061,236	699,012
National Parks	25,000	20,000
EPA Grant	2,700	-
European NGO	11,650	43,400
The Wheel	-	1,500
	<u>1,100,586</u>	<u>763,912</u>

Analysis of turnover by country of destination:

	2015 €	2014 €
Republic of Ireland	1,088,936	720,512
Rest of Europe	11,650	43,400
	<u>1,100,586</u>	<u>763,912</u>



## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements for the year ended 31 December 2015

#### 4. Grant Income

Grantor	Grant	Purpose of Grant	€
Department of Environment, Community and Local Government	Core funding	Core funding issued to member groups upon approval of application forms submitted.	415,000
Department of Environment, Community and Local Government	IEN costs	To assist with other costs such as admin, research and training.	164,000
Department of Environment, Community and Local Government	Environmental Pillar	To assist with costs associated with Environmental Pillar.	150,000
Department of Environment, Community and Local Government	Environmental Law Implementation Group	To assist with costs associated with ELIG.	90,000
Department of Environment, Community and Local Government	Ploughing	To assist with costs associated with 2015 National Ploughing Championship.	6,000
National Parks	Biodiversity week	To assist with costs associated with the Biodiversity week and events.	25,000
Environmental Protection Agency	Wellbeing conference	To assist with costs associated with the Wellbeing conference, October 2015.	2,700
European NGO	Transportation projects	Advocate and lobbying for biofuels proposal and to make the media and public aware about ILUC science and biofuels sustainability.	11,650
Total income received during the year			<b>864,350</b>

#### 5. Grants awarded

	Deferred income at 1 Jan '15	Received in year	Recognised in year	Deferred to 2016
	€	€	€	€
Department of Environment, Community and Local Government	393,938	825,000	(1,059,512)	159,426
National Parks	400	25,000	(25,400)	-
Environmental Protection Agency	-	2,700	(2,700)	-
European NGO	5,000	11,650	(12,974)	3,676
The Wheel	-	-	-	-
	<b>399,338</b>	<b>864,350</b>	<b>(1,100,586)</b>	<b>163,102</b>

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements for the year ended 31 December 2015

#### 6. Surplus on ordinary activities before taxation

The operating surplus is stated after charging:

	2015 €	2014 €
Depreciation of tangible fixed assets	1,696	1,539
Defined contribution retirement benefit cost	3,217	3,217
	<u>          </u>	<u>          </u>

#### 7. Auditors' remuneration

	2015 €	2014 €
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	4,100	2,050
	<u>          </u>	<u>          </u>

#### 8. Directors' remuneration

There was no directors remuneration paid during the year (2014: €Nil).

#### 9. Key management compensation

Key management includes the directors of the company, all members of the company management and the company secretary. The compensation paid or payable to key management for employee services is shown below.

	Number	2015 €	2014 €
Salaries and other short term employee benefits	2	99,295	98,776
		<u>          </u>	<u>          </u>

The number of employees whose total employment benefits (excluding employer retirement benefit costs) amounted to between €60,000 to €69,999 during the year is 1 (2014: 1).

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements for the year ended 31 December 2015

#### 10. Staff costs

Staff costs were as follows:

	2015 €	2014 €
Wages and salaries	193,286	187,176
Social insurance costs	22,525	19,629
Cost of defined contribution scheme	3,217	3,217
	<u>219,028</u>	<u>210,022</u>

Capitalised employee costs during the year amounted to €NIL (2014 -€NIL).

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Administration	3	3
Project Staff	2	2
	<u>5</u>	<u>5</u>

#### 11. Retirement benefit costs

The company operates a defined contribution pension scheme. Retirement benefit costs amounted to €3,217 (2014: €3,217).

#### 12. Interest receivable

	2015 €	2014 €
Bank interest	10	20
	<u>10</u>	<u>20</u>

#### 13. Taxation

	2015 €	2014 €
<b>Corporation tax</b>		
Current tax on surplus for the year	(3)	(5)
<b>Total current tax</b>	<u>(3)</u>	<u>(5)</u>

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements for the year ended 31 December 2015

#### 13. Taxation (continued)

##### Factors affecting tax charge for the year

The tax assessed for the year varies from the standard rate of corporation tax in Ireland of 12.5% (2014 - 12.5%). The differences are explained below:

	2015 €	2014 €
Deficit on ordinary activities before tax	<b>62,460</b>	(82,104)
Surplus on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2014 -12.5%)	<b>7,808</b>	(10,263)
<b>Effects of:</b>		
Bank interest received subject to tax	(3)	(5)
Non taxable activities	(7,808)	10,263
<b>Total tax charge for the year</b>	<b>(3)</b>	<b>(5)</b>

#### 14. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Total €
<b>Cost</b>			
At 1 January 2015	3,061	8,157	11,218
Additions	-	1,754	1,754
Disposals	-	(2,266)	(2,266)
At 31 December 2015	<b>3,061</b>	<b>7,645</b>	<b>10,706</b>
<b>Depreciation</b>			
At 1 January 2015	2,341	7,120	9,461
Charge owned for the period	720	976	1,696
Disposals	-	(2,266)	(2,266)
At 31 December 2015	<b>3,061</b>	<b>5,830</b>	<b>8,891</b>
<b>Net book value</b>			
At 31 December 2015	<b>-</b>	<b>1,815</b>	<b>1,815</b>
At 31 December 2014	720	1,037	1,757

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

Notes to the Financial Statements  
for the year ended 31 December 2015

### 14. Tangible fixed assets (continued)

	Fixtures and fittings €	Office equipment €	Total €
<b>Cost</b>			
At 1 January 2014	3,061	7,569	10,630
Additions	-	1,556	1,556
Disposals	-	(968)	(968)
<b>At 31 December 2014</b>	<b>3,061</b>	<b>8,157</b>	<b>11,218</b>
<b>Depreciation</b>			
At 1 January 2014	1,321	7,569	8,890
Charge owned for the period	1,020	519	1,539
Disposals	-	(968)	(968)
At 31 December 2014	2,341	7,120	9,461
<b>Net book value</b>			
At 31 December 2014	720	1,037	1,757
At 31 December 2013	1,740	-	1,740

### 15. Debtors: Amounts falling due within one year

	2015 €	2014 €
Other debtors	-	1,422
Prepayments and accrued income	717	1,434
Corporation tax repayable	105	102
	<b>822</b>	<b>2,958</b>

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements for the year ended 31 December 2015

#### 16. Cash and cash equivalents

	2015 €	2014 €
Cash at bank and in hand	303,663	467,854
	<u>303,663</u>	<u>467,854</u>

#### 17. Creditors: Amounts falling due within one year

	2015 €	2014 €
Taxation and social insurance	19,806	17,146
Other creditors	279	-
Accruals	8,271	3,706
Deferred income	163,102	399,338
	<u>191,458</u>	<u>420,190</u>

#### Other taxation and social insurance

	2015 €	2014 €
PAYE	19,806	17,146
	<u>19,806</u>	<u>17,146</u>

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Notes to the Financial Statements for the year ended 31 December 2015

#### 18. Financial instruments

	2015 €	2014 €
<b>Financial assets</b>		
Financial assets measured at fair value through surplus or deficit	303,663	467,854
Financial assets that are debt instruments measured at amortised cost	-	1,422
	<u>303,663</u>	<u>469,276</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(8,550)</u>	<u>(3,706)</u>
	<u>(8,550)</u>	<u>(3,706)</u>

Financial assets measured at fair value through surplus or deficit comprise of cash at bank and in hand.

Financial assets measured at amortised cost comprise of other debtors.

Financial Liabilities measured at amortised cost comprise of credit card and accruals.

#### 19. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on members funds or surplus or deficit.

#### 20. Approval of financial statements

The board of directors approved these financial statements for issue on

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

### Detailed income and expenditure account for the year ended 31 December 2015

	2015 €	2014 €
Income	1,100,586	763,912
<b>Gross surplus</b>	<b>1,100,586</b>	<b>763,912</b>
<b>Gross surplus %</b>	<b>100.0 %</b>	<b>100.0 %</b>
	<b>1,100,586</b>	<b>763,912</b>
<b>Less: overheads</b>		
Administration expenses	(1,024,321)	(833,089)
Establishment expenses	(13,815)	(12,947)
<b>Operating surplus/(deficit)</b>	<b>62,450</b>	<b>(82,124)</b>
Interest receivable	10	20
Tax on profit on ordinary activities	3	5
<b>Surplus/(deficit) for the year</b>	<b>62,463</b>	<b>(82,099)</b>

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## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

Schedule to the Detailed Accounts  
for the year ended 31 December 2015

### Income

	2015 €	2014 €
Department of Environment, Community and Local Government	1,061,236	699,012
National Parks and Wildlife Services	25,000	20,000
EPA Grant	2,700	-
The Wheel	-	1,500
European NGO	11,650	43,400
	<u>1,100,586</u>	<u>763,912</u>

### Administration expenses

	2015 €	2014 €
Wages & salaries	193,286	187,176
Employers PRSI contributions	22,525	19,629
Staff pension costs	3,217	3,217
Trade subscriptions	3,237	1,025
Legal and professional	-	1,107
Auditor fees	4,100	2,050
Bank charges	368	357
General expenses	12,211	502
Rates	2,051	12,551
Depreciation	1,696	1,539
Project funding including policy strands	197,622	152,304
Core funding to NGO members	528,159	430,488
Directors expenses	-	69
Assessor Honoraria	-	4,000
Biodiversity	25,966	10,570
ELIG	29,883	6,505
	<u>1,024,321</u>	<u>833,089</u>

## Environmental (Ecological) NGOS Core Funding Limited

(A Company Limited by Guarantee and not having a Share Capital)

Schedule to the Detailed Accounts  
for the year ended 31 December 2015

### Establishment

	2015 €	2014 €
Rent payable	7,026	7,026
Insurances	1,041	342
Printing, postage and stationery	-	435
Communications	5,748	5,144
	<u>13,815</u>	<u>12,947</u>

### Interest receivable

	2015 €	2014 €
Bank interest receivable	10	20
	<u>10</u>	<u>20</u>

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