

Environmental (Ecological) NGOS Core Funding CLG

**Directors' report and
financial statements**

for the year ended 31 December 2017

Environmental (Ecological) NGOS Core Funding CLG

Contents

	Page
Company Information	1
Directors' Report	2
Independent Auditors' Report	5
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Members' Funds	10
Statement of Cash Flows	11
Notes to the Financial Statements	12

Environmental (Ecological) NGOS Core Funding CLG

Company Information

Directors	<p>Donna Mullen (resigned 9 October 2018) Cillian Lohan Charles Stanley-Smith Andy Halewell (resigned 26 October 2017) Jack O'Sullivan (resigned 26 October 2017) Anja Murray (resigned 26 October 2017) Ronan Hannigan (resigned 26 October 2017) Cara Augustenberg (resigned 26 October 2017) Lorcan O'Toole (resigned 26 October 2017) Ted Brooks (appointed 26 October 2017) Liam Breslin (appointed 26 October 2017) Mindy O'Brien (appointed 26 October 2017) Nikki Keeling (appointed 26 October 2017) Kate McAney (appointed 26 October 2017) David Healy (appointed 26 October 2017) Tommy Simpson (appointed 26 October 2017) Duncan Stewart (appointed 16 October 2018)</p>
Company secretary	Cillian Lohan
Registered number	350182
Registered office	<p>Macro Centre 1 Green Street Dublin 7</p>
Independent auditors	<p>LHM Casey McGrath Chartered Certified Accountants Statutory Audit Firm 6 Northbrook Road Dublin 6</p>
Bankers	<p>Bank of Ireland 50-55 Lower Baggot Street Dublin 2</p>
Solicitors	<p>Marilyn Mc Nicholas 28 Castlegrove West Castlebar Co. Mayo</p>
Date of Incorporation	16 November 2001

Environmental (Ecological) NGOS Core Funding CLG

Directors' Report

for the year ended 31 December 2017

The directors present their annual report and the audited financial statements for the year ended 31 December 2017.

Principal activities

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

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 Activities

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 deficit for the year, after taxation, amounted to €6,780 (2016 -surplus €14,600).

Principal risks and uncertainties

The principal risk and uncertainty affecting Environmental (Ecological) NGOS Core Funding CLG for the year ahead is the possibility of reduction in 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 CLG

Directors' Report (continued)

for the year ended 31 December 2017

Directors' responsibilities statement

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and the Financial Reporting Standards applicable in the UK and Republic of Ireland.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the surplus or deficit 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's financial statements and then apply them consistently;
- make judgments 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 the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors confirm that they have complied with the above requirements with the above requirements in preparing the financial statements.

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 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 the company's registered office at Macro Centre, 1 Green Street, Dublin 7.

Environmental (Ecological) NGOS Core Funding CLG

Directors' Report (continued)

for the year ended 31 December 2017

Taxation Status

Environmental (Ecological) NGOS Core Funding CLG is not a registered charity and therefore surplus income in respect of certain activities may, in certain circumstances, be liable to tax. In accordance with the Constitution of Environmental (Ecological) NGOS Core Funding CLG the organisation is not permitted to commit expenditure of funds in excess of pledged grants and in this regard the directors do not expect that this activity will give rise to a tax charge.

Designated reserves

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.

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 the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the 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, 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.

Charles Stanley-Smith
Director

Duncan Stewart
Director

Environmental (Ecological) NGOS Core Funding CLG

Independent Auditors' Report to the Members of Environmental (Ecological) NGOS Core Funding CLG

Opinion

We have audited the financial statements of Environmental (Ecological) NGOS Core Funding CLG (the 'company') for the year ended 31 December 2017, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Members Funds and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 31 December 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the ethical standards issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Environmental (Ecological) NGOS Core Funding CLG

Independent Auditors' Report to the Members of Environmental (Ecological) NGOS Core Funding CLG (continued)

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in the Directors' Report is consistent with the financial statements;
- the Directors' Report has been prepared in accordance with applicable legal requirements;
- we have obtained all the information and explanations which we consider necessary for the purposes of our audit; and
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

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

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' Report.

Environmental (Ecological) NGOS Core Funding CLG

Independent Auditors' Report to the Members of Environmental (Ecological) NGOS Core Funding CLG (continued)

The purpose of the audit report and to whom we owe our responsibilities

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.

Damien Kealy
Statutory Auditor

for and on behalf of
LHM Casey McGrath Limited

Chartered Certified Accountants

Statutory Audit Firm
Dublin 6
Date:
Dublin 6

Environmental (Ecological) NGOS Core Funding CLG

Statement of Comprehensive Income for the year ended 31 December 2017

	Note	2017 €	2016 €
Income	3	923,166	859,704
Disbursements and expenses		(929,946)	(845,106)
Operating deficit / (surplus)	6	(6,780)	14,598
Interest receivable and similar income	9	-	2
(Deficit) / surplus on ordinary activities before taxation		(6,780)	14,600
Tax on ordinary activities	10	-	1
(Deficit) / surplus for the financial year		(6,780)	14,601
Total comprehensive income for the year		(6,780)	14,601

All amounts relate to continuing operations.

The financial statements were approved and authorised by the Board on

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

Signed on behalf of the board:

Charles Stanley-Smith

Director

Duncan Stewart

Director

The notes on pages 12 to 21 form part of these financial statements.

Environmental (Ecological) NGOS Core Funding CLG

Statement of Financial Position

as at 31 December 2017

	Note	2017 €	2016 €
Fixed assets			
Tangible assets	11	4,486	4,212
		<u>4,486</u>	<u>4,212</u>
Current assets			
Debtors: amounts falling due within one year	12	-	823
Cash at bank and in hand	13	459,717	367,054
		<u>459,717</u>	<u>367,877</u>
Creditors: amounts falling due within one year	14	(341,540)	(242,646)
Net current assets		<u>118,177</u>	<u>125,231</u>
Net assets		<u><u>122,663</u></u>	<u><u>129,443</u></u>
Fund			
Contingency reserve - Restricted		75,000	75,000
Accumulated funds - Unrestricted		47,663	54,443
Members' funds		<u><u>122,663</u></u>	<u><u>129,443</u></u>

These financial statements have been prepared in accordance with the small companies regime.

The financial statements were approved and authorised for issue by the board:

Charles Stanley-Smith
 Director

Duncan Stewart
 Director

Date:

The notes on pages 12 to 21 form part of these financial statements.

Environmental (Ecological) NGOS Core Funding CLG

Statement of Changes in Members Funds for the year ended 31 December 2017

	Contingency reserve - restricted €	Unrestricted funds €	Total funds €
At 1 January 2017	75,000	54,443	129,443
Comprehensive income for the year			
Deficit for the year	-	(6,780)	(6,780)
Total comprehensive income for the year	-	(6,780)	(6,780)
At 31 December 2017	75,000	47,663	122,663

Statement of Changes in Members Funds for the year ended 31 December 2016

	Contingency reserve - restricted €	Unrestricted funds €	Total funds €
At 1 January 2016	75,000	39,842	114,842
Comprehensive income for the year			
Surplus for the year	-	14,601	14,601
At 31 December 2016	75,000	54,443	129,443

The notes on pages 12 to 21 form part of these financial statements.

Environmental (Ecological) NGOS Core Funding CLG

Statement of Cash Flows

for the year ended 31 December 2017

	2017 €	2016 €
Cash flows from operating activities		
(Deficit) / surplus for the financial year	(6,780)	14,601
Adjustments for:		
Depreciation of tangible assets	2,024	2,820
Interest received	-	(2)
Taxation charge	-	(1)
Movement in debtors	823	-
Movement in creditors	98,894	51,188
Net cash generated from operating activities	94,961	68,606
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,298)	(5,217)
Interest received	-	2
Net cash used in investing activities	(2,298)	(5,215)
Net increase in cash and cash equivalents	92,663	63,391
Cash and cash equivalents at beginning of year	367,054	303,663
Cash and cash equivalents at the end of year	459,717	367,054
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	459,717	367,054
	459,717	367,054

The notes on pages 12 to 21 form part of these financial statements.

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

1. 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 CLG is not a registered charity and therefore surplus income in respect of certain activities may, in certain circumstances, be liable to tax. In accordance with the Constitution of Environmental (Ecological) NGOS Core Funding CLG the organisation is not permitted to commit expenditure of funds in excess of pledged grants and in this regard the directors do not expect that this activity will give rise to a tax charge.

1.4 Income

Income represents grants recognised of €858,482 from the Department of Communications, Climate Action and Environment and other government departments, €38,499 from European NGO's, €21,025 from DEAR Project, and other grants to the value of €5,160. Income represents the total of 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 CLG

Notes to the Financial Statements *for the year ended 31 December 2017*

1. 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 instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in 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 debtors and creditors, 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows 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.

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.

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements *for the year ended 31 December 2017*

1. Accounting policies (continued)

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 payment 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 designated 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 CLG

Notes to the Financial Statements *for the year ended 31 December 2017*

2. Going Concern

The Financial Statements have been prepared on the going concern basis, which assumes that Environmental (Ecological) NGOS Core Funding CLG 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. The funding from the Department of the Environment, Climate Action and Environment is secured for 2018, and is expected to be secured for 2019 in the coming months.

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.

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

3. Income

An analysis of income by class of activity is as follows:

	2017 €	2016 €
Irish Government Income	858,482	818,023
National Parks	-	25,000
European NGO	38,499	10,625
The Wheel EU Project	5,160	6,056
DEAR Project Grant	21,025	-
	<u>923,166</u>	<u>859,704</u>

Analysis of income by country of destination:

	2017 €	2016 €
Republic of Ireland	863,642	849,079
Rest of Europe	59,524	10,625
	<u>923,166</u>	<u>859,704</u>

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

4. Grants awarded

	Deferred income at 1 Jan'17 €	Received in year €	Recognised in year €	Deferred at Dec'17 €
Department of Communications, Climate Action and Environment	203,743	860,000	858,482	205,261
Department of Housing	-	20,000	-	20,000
Environmental Protection Agency	-	22,010	-	22,010
European NGO's	6,962	31,598	38,499	61
The Wheel EU Project	-	5,160	5,160	0
Development Education and Awareness Raising ("DEAR") Project Grant	-	64,494	21,025	43,469
	210,705	1,003,262	923,166	290,801

5. Grant Income

Grantor	Grant	Purpose of Grant	€
Department of Communications, Climate Action and Environment	Core funding	Core funding issued to member groups upon approval of application forms submitted.	415,000
Department of Communications, Climate Action and Environment	Environmental Pillar	To assist with costs associated with Environmental Pillar	150,000
Department of Communications, Climate Action and Environment	IEN Secretariat	For costs of running IEN Office, Secretariat and staff wages.	110,000
Department of Communications, Climate Action and Environment	Environmental Law Implementation Group	To assist with costs associated with ELIG	90,000
Department of Communications, Climate Action and Environment	IEN costs	To assist with other costs such as admin, research and training.	70,000
Department of Communications, Climate Action and Environment	IEN Fundraising Capacity Building	For training and capacity building of member groups.	16,000
Department of Communications, Climate Action and Environment	Co-funding for DEAR programme on SDGs	Support for the DEAR project	9,000
E.U. Dev. Co.	DEAR Project Grant	Funding from EU (DG DEVCO) for DEAR project.	64,494
EU NGO Transport and Environment	Grant	Reserach and Advocacy on Transport and Biofuels	31,598
Environmental Protection Agency	Grant	Development and piloting wellbeing vision statements in PPNs.	22,010
Department of Housing	Grant	Funding for development of environmental sector of PPNs	20,000
The Wheel EU Project	EU information project	To assist with costs associated with the EU Information Project 2016.	<u>5,160</u>
Total income received during the year			<u>1,003,262</u>

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

6. Deficit on ordinary activities before taxation

The operating (deficit) / surplus is stated after charging:

	2017	2016
	€	€
Depreciation of tangible fixed assets	2,024	2,820
Auditors remuneration	6,150	4,625
Defined contribution pension cost	3,217	3,120
	<u>3,217</u>	<u>3,120</u>

7. Staff costs

Staff costs were as follows:

	2017	2016
	€	€
Wages and salaries	229,191	181,238
Social insurance costs	24,058	21,058
Cost of defined contribution scheme	8,449	3,120
	<u>261,698</u>	<u>205,416</u>

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

	2017	2016
	No.	No.
Administration	3	3
Project Staff	2	2
	<u>5</u>	<u>5</u>

There was no directors remuneration paid during the year (2017: €Nil).

There were no payments from third parties to the directors for their services as directors to this company.

8. Pension commitments

The company operate a defined contribution pension scheme. Retirement benefit costs amounted to €8,449 (2016: €3,120).

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

9. Interest receivable

	2017 €	2016 €
Bank interest	-	2
	<u>-</u>	<u>2</u>
	<u>-</u>	<u>2</u>

10. Taxation

	2017 €	2016 €
Corporation tax		
Current tax on surplus for the year	-	(1)
	<u>-</u>	<u>(1)</u>
Total current tax	<u>-</u>	<u>(1)</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2016 -the same as) the standard rate of corporation tax in Ireland of 12.5% (2016 -12.5%) as set out below:

	2017 €	2016 €
(Loss)/profit on ordinary activities before tax	<u>(6,780)</u>	<u>14,600</u>
Surplus on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2016 -12.5%)	(848)	1,825
Effects of:		
Non taxable activities	848	(1,825)
Bank interest received subject to tax	-	(1)
	<u>-</u>	<u>(1)</u>
Total tax charge for the year	<u>-</u>	<u>(1)</u>

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

11. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Total €
Cost or valuation			
At 1 January 2017	3,061	11,933	14,994
Additions	-	2,298	2,298
At 31 December 2017	<u>3,061</u>	<u>14,231</u>	<u>17,292</u>
Depreciation			
At 1 January 2017	3,061	7,721	10,782
Charge for the year on owned assets	-	2,024	2,024
At 31 December 2017	<u>3,061</u>	<u>9,745</u>	<u>12,806</u>
Net book value			
At 31 December 2017	<u>-</u>	<u>4,486</u>	<u>4,486</u>
At 31 December 2016	<u>-</u>	<u>4,212</u>	<u>4,212</u>

12. Debtors

	2017 €	2016 €
Prepayments	-	717
Tax recoverable	-	106
	<u>-</u>	<u>823</u>

13. Cash and cash equivalents

	2017 €	2016 €
Cash at bank and in hand	459,717	367,054
	<u>459,717</u>	<u>367,054</u>

Environmental (Ecological) NGOS Core Funding CLG

Notes to the Financial Statements for the year ended 31 December 2017

14. Creditors: Amounts falling due within one year

	2017 €	2016 €
Taxation and social insurance	6,668	19,546
Other creditors	16,690	234
Accruals	27,381	12,161
Deferred income	290,801	210,705
	<u>341,540</u>	<u>242,646</u>

15. Financial instruments

	2017 €	2016 €
Financial assets		
Financial assets measured at fair value through surplus or deficit	<u>459,717</u>	<u>367,054</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>2,144</u>	<u>234</u>

Financial assets measured at fair value through surplus and deficit comprise cash and cash equivalents.

Financial liabilities measured at amortised cost comprise other creditors.

16. Approval of financial statements

The board of directors approved these financial statements for issue on

**Environmental (Ecological) NGOS Core Funding CLG
Detailed Accounts**

for the year ended 31 December 2017

The following pages do not form part of the audited financial statements.

Environmental (Ecological) NGOS Core Funding CLG

Detailed income and expenditure account for the year ended 31 December 2017

	2017	2016
Note	€	€
Income	923,166	859,704
Less: overheads		
Disbursement expenses	(916,644)	(831,139)
Establishment expenses	(13,302)	(13,967)
Operating (deficit) / surplus	(6,780)	14,598
Interest receivable	-	2
(Deficit) / surplus for the year	(6,780)	14,600

Environmental (Ecological) NGOS Core Funding CLG

Schedule to the Detailed Accounts for the year ended 31 December 2017

	2017 €	2016 €
Income		
Department of Environment Community and Local Government	858,482	818,023
National Parks and Wildlife Services	-	25,000
The Wheel Grant	5,160	6,056
Transport and Environment (EU NGO)	38,499	10,625
DEAR Project (DG DEVCO)	21,025	-
	<u>923,166</u>	<u>859,704</u>
	2017 €	2016 €
Administration expenses		
Staff salaries	236,014	181,238
Staff national insurance	24,058	21,058
Staff pension costs - defined contribution schemes	3,217	3,120
Core funding	429,520	411,853
Project funding, including policy strands	109,741	121,902
National biodiversity week	26,742	21,930
Legal and professional	748	-
Auditors' remuneration	6,150	4,625
Professional fees	2,809	-
Bank charges	340	275
Sundry expenses	12,797	(811)
Rates	2,067	-
Depreciation - plant and machinery	2,024	2,820
Directors expenses	926	155
ELIG	59,491	62,974
	<u>916,644</u>	<u>831,139</u>
	2017 €	2016 €
Establishment		
Rent	7,025	9,076
Insurances	1,425	-
Communications	4,852	4,891
	<u>13,302</u>	<u>13,967</u>

Environmental (Ecological) NGOS Core Funding CLG

Schedule to the Detailed Accounts
for the year ended 31 December 2017

	2017 €	2016 €
Interest receivable		
Bank interest receivable	-	2
	<u>-</u>	<u>2</u>
	<u><u>-</u></u>	<u><u>2</u></u>