Company Registration No. 12469 (Republic of Ireland)

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

COMPANY INFORMATION

Directors	Stuart McCaul, Chairperson (Resigned 13 September 2025) Patricia O'Connell, Vice Chairperson (Resigned 12 April 2025) John Conroy, Treasurer Olivia Rogers (Resigned 13 September 2025) Rónán O'Brien (Resigned 13 September 2025) Finbarr Murray Laura Segura Gutierrez Philip Doyle (Resigned 20 August 2025) Sandra Bowen (Appointed 16 May 2026) Terri Morrissey Helen Shaw Tony Holohan Neil Whoriskey (Appointed 14 June 2025)
Company Secretary	Sandra Bowen (Appointed 20 April 2026) Laura Segura Gutierrez (Resigned 20 April 2026)
Governance, Risk and Compliance Committee	Neil Whoriskey ,Chairperson (Appointed July 2025) Laura Segura Gutierrez Gary Freemantle Pat Hayes Leo Regan Stuart McCaul (Until July 2025) Olivia Rogers, Chairperson (Until July 2025)
Audit Committee	John Conroy, Chairperson Eric Conroy Ruaidhri O'Boyle Sandra Bowen Jaimie-Leigh Bail Brian O'Driscoll (Appointed July 2025) Wagner Rovero (Appointed November 2025)
Company number	12469
Charity registered number	CHY4741
CRA number	20006358
Registered office	Tailors' Hall Back Lane Dublin 8 D08 X2A3
Business address	5 Foster Place Temple Bar Dublin 2
Auditor	Browne Murphy & Hughes Chartered & Certifed Accountants & Registered Auditors 28 Upper Fitzwilliam Street

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

COMPANY INFORMATION

	Dublin 2
Bankers	Bank of Ireland 2 College Green Dublin 2

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

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AN TAISCE - THE NATIONAL TRUST FOR IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Each of the directors in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board

Terri Morrisey
Director

Date: 18 June 2026

Sandra Bowen
Director

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND

Opinion

We have audited the financial statements of An Taisce - The National Trust for Ireland (the 'company') for the year ended 31 December 2025 which comprise the income and expenditure account, the balance sheet, the statement of cash flows, and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 *The Financial Reporting Standard 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 as at 31 December 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 described below in the *Auditor's 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 Standard for Auditors (Ireland) 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information in the annual report. The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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, 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 any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

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 in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 company's financial statements is located on the IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND

Use of our report

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

Carol Davey
for and on behalf of Browne Murphy & Hughes

19/06/26

Chartered & Certified Accountants
& Statutory Audit Firm
28 Upper Fitzwilliam Street
Dublin 2

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 €	Restricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Income from:					
Donations and legacies	3	980,444	368,656	1,349,100	439,917
Charitable activities	4	59,411	7,277,359	7,336,770	7,907,610
Investments	5	-	-	-	318
Total Income		1,039,855	7,646,015	8,685,870	8,347,845
Expenditure on:					
Expenditure	6	431,308	7,615,740	8,047,048	8,336,903
Total expenditure		431,308	7,615,740	8,047,048	8,336,903
Net surplus before investment gains		608,547	30,275	638,822	10,942
Net gains on investments	12	137	-	137	5,059
Net surplus		608,684	30,275	638,959	16,001
Net movement in funds		608,684	30,275	638,959	16,001
Reconciliation of funds					
Total funds brought forward	19	1,302,581	1,389,486	2,692,067	2,676,066
Total funds carried forward		1,911,265	1,419,761	3,331,026	2,692,067

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	11		1,853,648		1,166,000
Investments	12		19,132		18,994
			1,872,780		1,184,994
Current assets					
Debtors	14	602,445		999,533	
Cash at bank and in hand		1,774,016		2,535,167	
		2,376,461		3,534,700	
Creditors: amounts falling due within one year	15	(833,215)		(1,897,627)	
Net current assets			1,543,246		1,637,073
Total assets less current liabilities			3,416,026		2,822,067
Creditors: amounts falling due after more than one year	16		(85,000)		(130,000)
Net assets			3,331,026		2,692,067
Total reserves					
Unrestricted funds	19		1,911,265		1,302,581
Restricted funds	19		1,419,761		1,389,486
Total funds			3,331,026		2,692,067

The financial statements were approved by the board of directors and authorised for issue on 17/6/26 and are signed on its behalf by:

Terri Morrisey
Director

Sandra Bowen
Director

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 €	2025 €	2024 €	2024 €
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		508,011		(60,756)
Investing activities					
Gain on investment		(138)		(5,059)	
Net cash used in investing activities			(138)		(5,059)
Net increase/(decrease) in cash and cash equivalents			507,873		(65,815)
Cash and cash equivalents at beginning of year			1,266,111		1,331,926
Cash and cash equivalents at end of year			1,773,984		1,266,111
Relating to:					
Cash at bank and in hand			1,774,016		2,535,167
Bank overdrafts included in creditors payable within one year			(32)		(1,269,056)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

An Taisce - The National Trust for Ireland is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Tailors' Hall, Back Lane, Dublin 8 and it's company registration number is 12469.

1.1 Accounting convention

The financial statements have been prepared on a going concern basis in accordance with the Companies Act 2014 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council. The company has applied the recommendations contained in Charities SORP (FRS 102) effective 1 January 2019.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments to fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is recognised when An Taisce is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. Income includes membership, donations, gifts, legacies and government and other grants.

Membership income is accounted for and deferred on a time basis. Donations are recognised when receivable.

Legacies are recognised when receipt is probable including that probate has been granted, it has been established that the estate has sufficient assets and the terms of the legacy have been met.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from government and other grants is recognised when An Taisce has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receivable

1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised when a liability is incurred.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Tangible fixed assets

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation. Costs includes prime cost, overheads and interest accrued in financing the construction of tangible fixed assets.

Depreciation is recognised so as to write off the costs over their expected useful lives on a straight line, over the following years:

Freehold land and buildings	2% Straight Line
Leasehold improvements	12.5% Straight Line

The company's policy is to review the remaining useful economic lives and residual values of fixture and fittings and computer equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

The forestry land has being valued at fair value . The initial valuation is based on a cost per acre valuation , this has then being discounted by 40% to take into account the restrictions in place surrounding these lands. The forestry lands are not depreciated but are subject to annual review for impairment on the value attributed to them.

1.6 Heritage Assets

An Taisce holds certain heritage sites for the intangible benefits accruing to the Irish state and its citizens. No value is attributed to these assets.

1.7 Investments

Investments are held at fair value, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.9 Cash and cash equivalents

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

1 Accounting policies (Continued)

1.10 Trade and other debtors

Trade and other debtors are recognised at cost and subsequently measured at amortised cost less any provision for impairment for bad or doubtful debts.

1.11 Trade and other creditors

Trade and other creditors are recognised at cost and subsequently measured at amortised cost using the effective interest method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.12 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.13 Pensions

The charity operates a defined contribution pension plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as expense when they are due.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.16 Fund accounting

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the grantor, donor or sponsor.

Designated funds are unrestricted funds assigned by the Directors for particular purposes. The designated funds are set out in the notes to the financial statements. The designations have an administrative purpose only and do not legally restrict the Board's discretion in applying the funds.

Remaining unrestricted funds are general funds which are expendable in furtherance of the objectives of An Taisce.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

a) Establishing useful economic lives for depreciation of fixed assets.
The company's accounting policy for depreciation are set out in policy 1.5. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

b) Provision for doubtful debts.
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experiences in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant fluctuations in the level of customers that default on payments would result in an increase/decrease in the level of bad debt provision and this, in tum, would have an impact on the operating results. The level of provision required is reviewed on an on-going basis.

3 Income from donations and legacies

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Donations, Fundraising and Membership	268,796	118,656	387,452	189,917
Donated services	-	250,000	250,000	250,000
Donated Forestry Lands	711,648	-	711,648	-
Total donations and legacies	980,444	368,656	1,349,100	439,917
Total 2024	113,047	326,870	439,917	

Donated Services in 2025 represent legal services of €250,000 provided to An Taisce for specific legal cases (2024 total donated services amounted to €250,000 all of which related to legal donated services). The services are provided on individual cases which are undertaken following cost protection guarantees. These legal services are separate from the legal and other services provided to An Taisce in the normal course of its activities.

During 2025, 10 sites were transferred to An Taisce from the Nature Trust. This is part of an ongoing transfer of forestry lands, the intention on which is to be planted as Nature Forest, with one exception. These lands transferred by 31 December 2025 have been valued by an independent forestry valuer togther with a forestry consultant at a value of €711,648. An Taisce have a committment to hold these lands for a period of 100 years and a revenue stream will generate from these lands bewtween 2026 and 2039.

4 Income from charitable activities

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Government Departments	2,436	1,951,378	1,953,815	1,920,240
State Bodies	-	4,470,198	4,470,198	4,847,245
Local authorities	-	342,374	342,374	389,358
Funding from EU Organisations	-	151,931	151,931	103,180
Philanthropic Organisations	-	252,374	252,374	385,297
Corporate Sponorships	-	102,000	102,000	220,258
Individual Donations	213	-	213	-
Merchandise Sales and Teacher Training	-	7,103	7,103	11,407
Properties	56,762	-	56,762	30,625
Total	59,411	7,277,359	7,336,770	7,907,610

No capital grants were received in the year.

5 Investment Income

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Dividend Income	-	-	-	318
Total	-	-	-	318
Total 2024	318	-	318	

Investment income arises from Equities which have been donated to An Taisce.

6 Expenditure

	Unrestricted funds 2025 €	Restricted funds 2025 €	Total funds 2025 €	Total funds 2024 €
Donations and Legacies	328,274	317,156	645,430	367,277
Charitable Activities	37,104	7,260,515	7,297,619	7,896,334
Goverance Costs	65,930	38,069	103,999	73,292
	431,308	7,615,740	8,047,048	8,336,903
Total 2024	399,327	7,937,576	8,336,903	

7 Governance costs

	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total 2025 €	Total 2024 €
Auditors remuneration	2,054	13,321	15,375	15,375
Legal and professional fees	39,876	24,748	64,624	33,917
Depreciation - tangible fixed assets	24,000	-	24,000	24,000
Total	65,930	38,069	103,999	73,292

8 Analysis of Expenditure by expenditure type

	Employment costs 2025 €	Services and Resources 2025 €	Total 2025 €	Total 2024 €
Donations and Legacies	208,576	436,854	645,430	367,277
Charitable activities	4,598,971	2,698,648	7,297,619	7,896,334
Goverance Costs	-	103,999	103,999	73,292
Total 2025	4,807,547	3,239,501	8,047,048	8,336,903
Total 2024	4,582,926	3,753,977	8,336,903	

9 Operating surplus

Operating surplus for the year is stated after charging:	2025 €	2024 €
Fees payable to the company's auditor for the audit of the company's financial statements	15,375	15,375
Depreciation of owned tangible fixed assets	24,000	24,000

10 Employees

The average monthly number of persons employed by the company during the year was:

	2025 Number	2024 Number
Employees	111	112

Their aggregate remuneration comprised:

	2025 €	2024 €
Wages and salaries	4,200,729	4,039,646
Social security costs	460,882	438,067
Pension costs	145,936	105,213
	4,807,547	4,582,926

The number of employees whose remuneration was greater than €60,000 was:

	2025	2024
€60,000 -€70,000	3	2
>€70,000	1	1

	2025 €	2024 €
Remuneration - Senior Management	296,557	272,638
Remuneration - Support	246,305	274,403
Remuneration - Activities	4,264,685	4,035,884
	4,807,547	4,582,926

The Senior Management Team remains at four people. The team comprises CEO, Finance Director, Director of Education and Communities and Development Director. This team supports the managers and employees delivering An Taisce's activities.

11 Tangible fixed assets

	Freehold land and buildings	Leasehold improvements	Forestry Land	Total
	€	€	€	€
Cost				
At 1 January 2025	1,200,000	120,678	-	1,320,678
Additions	-	-	711,648	711,648
At 31 December 2025	1,200,000	120,678	711,648	2,032,326
Depreciation and impairment				
At 1 January 2025	34,000	120,678	-	154,678
Depreciation charged in the year	24,000	-	-	24,000
At 31 December 2025	58,000	120,678	-	178,678
Carrying amount				
At 31 December 2025	1,142,000	-	711,648	1,853,648
At 31 December 2024	1,166,000	-	-	1,166,000

11 Tangible fixed assets **(Continued)**

Freehold Buildings comprised the cost and depreciation of 5 Foster Place, a Georgian Building of Historic Interest in Dublin 2. The building is used as office and meeting space for An Taisce.

Leasehold Costs relate to remedial work performed on Tailors Hall, Dublin 8 in 2016. This building is held by An Taisce on a long lease at peppercorn rent from Dublin City Council. The Building itself is classified as a Heritage Asset.

Native Forests comprise 10 sites which have been donated to An Taisce from the Nature Trust in December 2025. This is the first of a number of tranches of native forestry which will be transferred from the Nature Trust to An Taisce in 2026 and 2027.

Forestry Land

Site	County
Lisalea 1	Monaghan
Kilmahon	Longford
Aughrim, Coolmeen	Roscommon
Moylough	Sligo
Coogue	Mayo
Clonandra	Cavan
Derrynacanna	Mayo
Ballygub Old	Kilkenny
Glentavraun	Mayo
Kiltullagh	Roscommon
Callow Lake	Mayo

Heritage Assets

An Taisce maintains a portfolio of natural and build heritage assets which are held for their intrinsic value. These assets are held at nil value reflecting the lack of market for such assets in their current condition.

11 Tangible fixed assets **(Continued)**

Natural Heritage

Natural Heritage
Crocnafarragh, Co. Donegal
Mongan Bog, Co. Offaly
Morehampton Road Wildlife Sanctuary, Donnybrook, Dublin 4
Gortlecka, Inchiquin, Co. Clare
Oweninny Bog, Balcorrick, Co. Mayo
The Gull Islands and Rough Island, Mulray Bay, Co. Donegal
Booterstown Marsh, Booterstown, Co. Dublin (Leasehold)
Sliabh Beigh, Co. Monaghan and Co. Tyrone
Callow Lake, Co. Mayo
Build Heritage
Boyne Navigation
Corlican Graveyard, Corlican, Co. Wexford
Kanturk Castle, Kanturk, Co. Cork
Killaha West, Kenmare, Co. Kerry
The Crane – Gort Weigh House, Market Square, Gort, Co. Galway
Tailors Hall (leasehold)

An Taisce's collection of pictures, documents, maps and manuscripts are held at nil value. This collection has been donated by members, volunteer groups and from An Taisce's work since 1948. An Taisce management of this collection includes storing, displaying, restoring and occasionally disposing of elements of the collection.

12 Fixed asset investments

	2025 €
Market Value	
At 1 January 2025	18,995
Fair value movement	137
At 31 December 2025	19,132

Investment income arises from Equities which have been donated to An Taisce.

13 Taxation

The company is a registered charity (CHY4741) and is exempt from corporation tax. The company is fully tax compliant as at 31 December 2025.

14 Debtors

	2025	2024
Amounts falling due within one year:	€	€
Trade debtors	378,610	565,701
Other debtors	179,374	397,524
Prepayments	44,461	36,308
	602,445	999,533

15 Creditors: amounts falling due within one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	17	32	1,269,056
Trade creditors		113,620	98,632
PAYE and social security		92,472	-
Deferred income	18	504,717	370,989
Other creditors		51,380	107,289
Accruals		70,994	51,661
		833,215	1,897,627

16 Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors	85,000	130,000

17 Loans and overdrafts

	2025	2024
	€	€
Bank overdrafts	32	1,269,056

18 Deferred income

	At 1 January 2025 €	Recognised in year €	Received in year €	At 31 December 2025 €
Green Schools				
Core				
- Local Authorities	119,050	(184,892)	187,519	121,677
Biodiversity				
- Bio Beo - Horizon Europe	8,507	(8,507)		-
- Little Green Fingers - Erasmus +	12,288	(26,330)	21,064	7,022
- Hedgehog - Kildare County Council	5,440	(5,440)		-
Global Citizen				
- Irish Aid	50,000	(120,000)	120,000	50,000
- Department of Education	13,889	(28,472)	25,000	10,417
- Designathon	3,464	(3,464)		-
- LLC Erasmus	-	(36,333)	48,000	11,667
Energy				
- Eirgrid	-	(99,000)	187,000	88,000
Water				
- Uisce Eireann	-	(52,500)	52,500	-
Neat Streets				
- King Baudiun Fund	124,984	-	-	124,984
Travel				
- PCP Local Authorities	-	(23,000)	32,700	9,700
Clean Coasts				
- Kia	-	(50,000)	50,000	-
- Uisce Eireann	-	(80,000)	80,000	-
Leaf				
- FEE	-		7,000	7,000
- Meath Local Sports Partnership	-	(3,000)	12,000	9,000
Green Campus				
- Neb-Lab	6,367	(6,367)	-	-
- Sust-hein	-	(5,871)	5,871	-
Green Flags for Parks				
- Dept of Community and Rural Affairs	27,000	(27,000)	27,000	27,000
Advocacy				
- Mining	-	(21,250)	42,500	21,250
- Clean Water Campaign	-	-	10,000	10,000
- Planning for Justice	-	-	7,000	7,000
Total	370,989	(781,427)	915,155	504,717

19 Statement of funds

	Opening Reserves	Income	Expenditure	Closing Reserves
	€	€	€	€
Designated funds				
Foster Place	1,142,000	-	(24,000)	1,118,000
Tailors Hall & Other Properties	(214,654)	56,975	(47,948)	(205,627)
Heritage	-	49,355	-	49,355
Native Forests	-	714,264	(31,087)	683,177
Funds below €20,000	-	89,840	(88,185)	1,655
Total Designated funds	927,346	910,434	(191,220)	1,646,560
General funds	375,234	129,558	(240,089)	264,703
Total Unrestricted funds	**1,302,581**	**1,039,992**	**(431,308)**	**1,911,265**
Restricted funds				
Educate, Promote, Advocate	695,757	-	(125,886)	569,871
Clean Coast Working Capital	162,614	129,850	(91,443)	201,021
National Spring Clean Working Capital	104,581	25,000	(32,801)	96,780
ELIG	109,253	95,000	(91,162)	113,091
Climate Ambassador Working Capital	60,290	18,806	(18,030)	61,066
Funds Below €50,000	256,992	7,377,359	(7,256,418)	377,933
Total Restricted Reserves	**1,389,486**	**7,646,015**	**(7,615,740)**	**1,419,761**
Total Reserves	**2,692,067**	**8,686,007**	**(8,047,048)**	**3,331,026**

20 Related party transactions

There were no related party transactions during the year.

21 Contingent liabilities

There were no contingent liabilities as at 31 December 2025.

22 Cash generated from/(absorbed by) operations

	2025	2024
	€	€
Surplus after taxation	638,959	16,001
Adjustments for:		
Non-cash donation included in surplus	(711,648)	-
Depreciation and impairment of tangible fixed assets	24,000	24,000
Movements in working capital:		
Decrease/(increase) in debtors	397,088	(157,565)
Increase/(decrease) in creditors	25,884	(3,457)
Increase in deferred income	133,728	60,266
Cash generated from/(absorbed by) operations	508,011	(60,755)

23 Analysis of changes in net funds

	1 January 2025	Cash flows	31 December 2025
	€	€	€
Cash at bank and in hand	2,535,167	(761,151)	1,774,016
Bank overdrafts	(1,269,056)	1,269,024	(32)
	1,266,111	507,873	1,773,984

24 Non Audit Services

Browne Murphy & Hughes assist the company in the preparation of the financial statements and also with completion of company secretarial returns.

25 Approval of financial statements

The directors approved the financial statements on 17 June 2026