Registered number: 12469
Charity number: CHY4741/20006358

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2018

Directors and board members

Karl Dowling (resigned 1 April 2018)
Phil Kearney
Chris Massi
Muiris Ó Ceidigh (resigned 1 November 2018)
Patricia Oliver
Judy Osborne
John Pierce
Garrett Poynton (resigned 22 January 2019)
Charles Stanley Smith
Rahim O'Neill
Prof. John Sweeney

Company secretary

Karl Dowling (resigned April 2018)
Muiris Ó Ceidigh (appointed May 2018)

Council members

Valerie Bond
Dr. Mark Clinton
Eileen Collins
Eric Conroy
Ann Gibbons (with Deputy Delegate Mary Brennan)
Emma Gilleece
Claire Gogarty
Rachel Grimes (with Deputy Delegate Jack O' Sullivan)
Derrick Hambleton
Kevin Hurley
Phil Kearney
James Leahy
Anne McGowan
Catherine McMullin (with Deputy Delegate Tadhg Hanifin)
Mairead Mehigan
Maire Mhic Giobuin (resigned February 2018)
Margaret Monaghan (with Deputy Delegate Jean Carr)
Eamonn Moore
Patricia Oliver
Judy Osborne
Garrett Poynton
Alan Price
Prof Ronnie Russell
Bernard Ryan
Charles Stanley Smith
Prof John Sweeney
Kathleen Vandenberghe
Anny Wise (with Deputy Delegate Damon Matthew Wise)
Evelyn Murphy
Geoff Power

Honorary Officers

Fr. Sean McDonagh SSC, President
John Pierce, Chairperson
Judy Osborne, Vice-Chair
Karl Dowling, Secretary (resigned April 2018)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2018

Advisers (continued)

Muiris O'Ceidigh (Appointed May 2018)
Garrett Poynton, Treasurer (Resigned 22 January 2019)

Education committee members	Charles Stanley Smith,Chairperson Prof. Ronnie Russell, Vice Chairperson Bernard Ryan Valerie Bond Patricia Oliver Eileen Collins Kathleen Vandenberghe Norman Campion Jeanne Meldon
Properties Committee	Trish O'Connell Ian Lumley Charles Stanley Smith Veronica Heywood Geoff Power Geoff Clarke Peter Wise
Company registered number	12469
Charity registered number	CHY4741/20006358
Registered office	Tailors' Hall Back Lane Dublin 8
Trading addresses	Tailors' Hall Back Lane Dublin 8 Unit 5A/B Swifts Alley Francis Street, Dublin 8
Independent auditor	RBK Business Advisers Chartered Accountants & Statutory Audit Firm Boole House Beech Hill Office Campus Beech Hill Road Clonskeagh Dublin 4
Bankers	Bank of Ireland 2 College Green, Dublin 2

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2018

Advisers (continued)

Solicitors	FP Logue 8-10 Coke Lane Smithfield, Dublin 7

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present their annual report together with the audited financial statements of An Taisce - The National Trust for Ireland for the year ended 31 December 2018.

The financial statements are prepared in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015. The charity has applied the Charities SORP on a voluntary basis as its application is not requirement of the current regulations for charities registered in the Republic of Ireland however, it is considered best practice.

(A) REFERENCE AND ADMINISTRATIVE DETAILS

Directors and secretary

The names of persons who at any time during the financial year and since the year end unless otherwise stated are shown on page 1 of the financial statements.

(B) OBJECTIVES AND PRINCIPAL ACTIVITIES

An Taisce - The National Trust for Ireland was established to preserve and develop Ireland's physical heritage. The company is an independent charitable voice for the environment and for heritage issues. The work of An Taisce is focused around four units.

1. Head Office

The following is managed at head office of An Taisce. Membership of the organisation, shared services, corporate governance, support and services for the Board, Council and Local Associations.

2. Advocacy

Our Advocacy Unit is dedicated to promoting the conservation of Ireland's nature and biodiversity as well as its built heritage.

3. Properties

We hold a range of heritage properties in trust, including historic buildings and nature reserves.

4. Education

Our Environmental Education Unit is responsible for developing and operating some of Ireland's most popular and successful environmental programmes and campaigns.

(C) VOLUNTEERS

An Taisce is grateful for the unstinting efforts of its volunteers who are involved in service provision and fundraising, local associations and the Board and Council.

In addition, there are hundreds of volunteers who participate in the many An Taisce national events that take place annually, for example, National Spring Clean, Clean Coasts etc. These programmes would not have achieved such a level of success without so many people getting involved.

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

(D) ACHIEVEMENTS AND PERFORMANCE

Review of activities

The results for the year are given on page 14. The Directors continue to monitor the activities of the Company together with its financial obligations and sources of funding. The level of activities of the Company is dependent on the level of funding received. The Company continually explores and develops new funding initiatives.

(E) FINANCIAL REVIEW

Going concern

Having made appropriate enquiries, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The Directors have considered the financial position and trading performance of An Taisce. They have prepared budgets and forecasts for the two years ended 31 December 2019 and 2020 respectively which indicate that An Taisce will be in a positive unrestricted fund position at 31 December 2020. The Board of Directors acknowledge that the future viability of An Taisce is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections. Most recent available management accounts for the 3 months ended 31 March 2019 indicate that An Taisce has generated a surplus of €39k on unrestricted activities which is marginally ahead of budget.

While expenditure will need to be very closely monitored, there are also positive possibilities in relation to fundraising. Our new website is being specifically designed for raising campaign funds. We are seeking to appoint a new member of the Board at the AGM to lead a revitalised fundraising committee. Talks are also at an advanced stage for leasing the basement and gardens at our headquarters at Tailors Hall for use as a cafe, while ongoing fundraising for advocacy remains a priority.

For these reasons the Directors of An Taisce continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves policy

At 31 December 2018 the charity had total reserves of €867,550 (2017: €1,019,848). A detailed breakdown of these reserves can be found in note 15 to these financial statements.

Castle Hyde Fund

This designated fund represents money held in trust for the purposes of ensuring that preservation restrictions covering architectural features of Castle Hyde House in County Cork, as per agreement dated 21 January 1986, are complied with. The term of the agreement is for 35 years at which point the remaining unused value of the fund can be transferred to general funds. Following revaluation gains of the fund to market value in the current year the balance of the fund as at 31 December 2018 is €121,027 (2017: €121,027).

Tailors' Hall Fund

During 2018, several events were held in Tailors' Hall, generating income. It is planned to continue to seek such event income and to explore other uses for the building. This will reduce the allocation of funds from Head Office to Tailors' Hall, which will improve the profitability of An Taisce - The National Trust for Ireland generally.

Boyne Navigation Fund

Since 2015 An Taisce holds a designated fund to hold income from a Boyne Navigation appeal for donations to members.

Education Unit Programme Funds

The Education Unit currently has a number of ongoing programmes namely Green Schools, Green Schools Transport, Clean Coasts, Blue Flag, Neat Streets, National Spring Clean, Litter League, Green Homes, Green Communities & Green Flags for Parks, GLOBE, LEAF and Young Reporters for the Environment. The restricted reserves available to fund these programmes is €825,448.

Other state programmes

During the year additional specific funding was received for a number of programmes such as The Cyclist.ie and the Irish Environmental Network. The balance of restricted reserves available to fund these programmes is €3,440.

(F) STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is a registered charity founded in 1948 as a company limited by guarantee and not having a share capital. The principal office of the Company is The Tailor's Hall, Back Lane, Dublin 8. The Company's registered number is 12469 and its charity registration number is CHY 4741. Governance and management structures are set out in the Memorandum & Articles of Association. The company is governed by the board of directors. Council appoints directors and provides representative and consultative support to the board of directors. Council comprises delegates from local associations and delegates elected by the general membership. The board of directors and Council are further supported by Organisation Committees.

The new Charities Regulator's Governance Code means that the Board is now working on this new code and a new Constitution that is urgently needed to meet these regulations.

Method of appointment or election of Directors

The management of the company is the responsibility of the Directors who are elected and co-opted under the terms of the Memorandum of Association and The Articles of Association.

Policies adopted for the induction and training of Directors

In accordance with the articles of association, Council members rotate over a three year period; one third of whom shall retire each year but may be re elected for a further three year period. The elected members of Council to retire in any year shall be those who have been longest in office since their last election. A person having served six consecutive years may seek re election only after a one year break.

There are also members delegated to council by the local associations of An Taisce.

Organisational structure and decision making

The directors and company secretary are as shown on the reference and administration pages of these financial statements and have been the directors for the full period unless otherwise stated. The Board of Directors is reappointed each year by the Council in the first and second meetings following the A.G.M.

Governance

The organisation aims to comply with the Governance Code for community, voluntary and charitable organisations in Ireland. The Governance Committee has met several times during the year and has reviewed and updated the organisation's risk register. The committee has also worked to ensure that the organisation is compliant with the new General Data Protection Regulation (GDPR) which came into force in May 2018.

(G) TAXATION STATUS

An Taisce - The National Trust For Ireland has charitable status and accordingly any surplus of income over expenditure is exempt from corporation tax.

(H) RISK MANAGEMENT

The Directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Many of the activities organised throughout the country under the name An Taisce The National Trust for Ireland are organised by autonomous groups of supporters, designated as Local Associations. The activities of such Local Associations, while generally enjoying the full support of the Company, are not necessarily binding on the Company and accordingly the financial consequences thereof are not dealt with in the financial statements of the Company.

The risks and uncertainties for An Taisce The National Trust for Ireland, going forward, are primarily its ability to continue to fund its operations and to cover its expenditure. The nature and source of the company's income is not guaranteed and in the current economic climate there is no certainty of renewal of income each year due to financial restraints that may arise on the source of the income.

The current financial position of the company enables the company to carry on its core activities at present, but any reduction in income in the future would lead to a corresponding reduction in the scale of its operations, the Directors will review the risks on a regular basis to ensure that they are mitigated.

(I) PLANS FOR FUTURE PERIODS

Future developments

The Directors continue to monitor the activities of the organisation together with its financial obligations and sources of funding. The level of activity of the organisation is dependent on the level of funding received. The organisation continually explores and seeks new funding sources and the new website is specifically designed for raising campaign funds. It is hoped to appoint a new member of the Board at the AGM to lead a revitalised fundraising committee, while ongoing fundraising for advocacy also remains a priority. The completion of the conservation project on the south wall of Tailors Hall, for instance, has made the hall available again to generate income This will help to cover the cost of maintaining the property which is a significant burden on the organisation. Talks are also at an advanced stage for leasing the basement and gardens at Tailors Hall for use as a café.

(J) FUNDS HELD AS CUSTODIAN

An Taisce is custodian of a fund provided for oversight of any works on Castle Hyde.

(K) MEMBERS' LIABILITY

The Company is a company limited by guarantee and does not have a share capital. The liability of members is limited as defined in the Company's Memorandum of Association and shall not exceed €6.35 in the event of a winding up or dissolution of the Company.

(L) POLITICAL CONTRIBUTIONS

There were no political contributions which require disclosure under the Electoral Act 1997.

(M) ACKNOWLEDGEMENT OF GRANTS AND DONATIONS RECEIVED

An Taisce would like to acknowledge with thanks the important contribution made by its funders and sponsors throughout the year. Without their assistance we would not have been able to deliver the successful national environmental education programmes or continue the important work of protecting our natural and built environment.

Although it is impossible to individually thank every one who contributed or donated to our work we wish to express our gratitude to all of the government agencies, corporate and private donors who have supported our work.

(a) Head office, Advocacy Unit and Properties Unit would like to thank the following funders for their continued support.

Irish Environmental Network
European Cycling Federation
The Bryan Guinness Charitable Trust
Dublin County Council
Heritage Council

(b) The An Taisce Environmental Education Unit gratefully acknowledges, with thanks, the important contribution made by its funders and sponsors during the year.

Name of Grant Making Agency	Name of Grant Programme	Amount	*Term*
Public Funds:			
Department of Housing, Planning, Community & Local Government	Blue Flag	103,540	*1 year*
Department of Housing, Planning, Community & Local Government	IBAL Marine Pilot	16,017	*1 year*
Department of Housing, Planning, Community & Local Government	2 Minute Beach Clean	94,345	*1 year*
Department of Housing, Planning, Community & Local Government	Clean Coasts	283,053	*1 year*

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

Department of Housing, Planning, Community & Local Government	Green Schools Marine Litter Module	116,978	*1 year*
Department of Communications, Climate Action & Environment	Green-Schools/Green Campus	210,000	*1 year*
Department of Communications, Climate Action & Environment	National Spring Clean	224,869	*1 year*
Department of Communications, Climate Action & Environment	Green Schools Climate Ambassador Programme	198,074	*1 year*
Department of Communications, Climate Action & Environment	Irish Business Against Litter (IBAL)	33,699	*1 year*
Department of Transport, Tourism & Sport (NTA)	Green-Schools Travel	1,356,729	*1 year*
Failte Ireland	Clean Coasts	25,000	*1 year*
National Parks & Wildlife Service	Green-Schools (Biodiversity)	40,000	*1 year*
Local Authorities Nationwide	Green Schools Core Programme	131,828	*1 year*
Local Authorities Nationwide & OPW	Green Flags for Parks	40,230	*1 year*
EPA	GLOBE Programme	100,510	*1 year*
Department of Communications, Climate Action & Environment	GLOBE Programme	4,000	*1 year*
Department of Agriculture	GLOBE Programme	20,000	*1 year*
Failte Ireland	GLOBE Programme (Killarney Conference)	5,600	*1 year*
Department of Housing, Planning, Community & Local Government	GS Marine Spatial Planning Competition 2019	31,700	*4 months*
Department of Housing, Planning, Community & Local Government	GS My Waste Campaign 2019	40,000	*1 year*
Other Funds:			
Irish Aid	Green-Schools Global Citizenship	60,000	*1 year*
Irish Water	Green-Schools	177,500	*1 year*
King Baudouin Foundation	Neat Streets	111,789	*1 year*
M Greene Foundation	LEAF Programme	109,696	*1 year*
FEE International	Litter less - Research Prog	18,548	*1 year*
FEE International	YRE	22,937	*1 year*
SEAI	Energy Workshops	155,508	*1 year*
GLOBE International	GLOBE Programme (Killarney Conference)	8,233	*1 year*
Irish Water	Clean Coasts Think Before You Flush	75,250	*6 months*
Paul Simon	LEAF - Tiny Forests Project	21,179	*unspecified*
M Greene Foundation via The Ireland Funds	LEAF - Tiny Forests Project	13,226	*unspecified*

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018

(N) POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end, which in the opinion of the Directors, require disclosure in the financial statements.

(O) DISCLOSURE OF INFORMATION TO AUDITOR

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 charitable company's auditor is 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 charitable company's auditor is aware of that

(P) INDEPENDENT AUDITOR

The auditor, RBK Business Advisers, has indicated its willingness to continue in office. The Designated directors will propose a motion re-appointing the auditor at a meeting of the directors.

This report was approved by the Directors and signed on their behalf by:

Charles Stanley Smith
Director

Date: 15/5/2019

John Pierce
Director

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018

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 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 accounting standards issued by the Financial Reporting Council (and promulgated by Chartered Accountants Ireland) including FRS 102, the Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

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 charitable company as to the financial year end and of the surplus or deficit of the charitable company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and 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 charitable company will continue in business.

The directors are responsible for ensuring that the charitable company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charitable company, enable at any time the assets liabilities, financial position and surplus or deficit of the charitable 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On Behalf of the board:

Charles Stanley Smith
Director

John Pierce
Director

Date: 15/5/2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND FOR THE YEAR ENDED 31 DECEMBER 2018

Opinion

We have audited the financial statements of An Taisce - The National Trust For Ireland (the 'charity') for the year ended 31 December 2018, which comprise Statement of Financial Activities incorporating the Income and Expenditure Account, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable Irish law and Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charitable company as at 31 December 2018 and of its deficit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, 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.

Material uncertainty related to going concern

We draw attention to note 1.3 in the financial statements, which indicates that An Taisce has a low level of unrestricted reserves as at 31 December 2018. As stated in note 1.3, the existence of this low level of unrestricted reserves along with the other matters as set forth in note 1.3 indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Conclusions relating to Going Concern

We have nothing to report in respect of the following matters in relation to which the 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 charitable 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 other information comprises the information included in the annual report , other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

Opinion on other matters prescribed by the Companies Act 2014

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- 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;
- The information given in the Directors' Report is consistent with the financial statements;
- The Directors' Report has been prepared in accordance with the Companies Act 2014.

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 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.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the directors (who are also the directors of the Charity for the purposes of company law) 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 charitable 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 directors either intend to liquidate the charitable 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 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND FOR THE YEAR ENDED 31 DECEMBER 2018

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the charitable 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 that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Ronan Kilbane

Ronan Kilbane
for an on behalf of
RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
Boole House
Beech Hill Office Campus
Beech Hill Road
Clonskeagh
Dublin 4
Date: 16 May 2019

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Income from:					
Donations and legacies	2	**177,789**	**68,390**	**246,179**	*230,851*
Charitable activities	4	**-**	**3,895,176**	**3,895,176**	*3,517,082*
Investments	5	**7,095**	**-**	**7,095**	*6,167*
Total income		**184,884**	**3,963,566**	**4,148,450**	*3,754,100*
Expenditure on:					
Raising funds	6	**-**	**4,018,519**	**4,018,519**	*3,571,186*
Charitable activities	7	**189,967**	**91,591**	**281,558**	*249,241*
Total expenditure		**189,967**	**4,110,110**	**4,300,077**	*3,820,427*
Net expenditure before investment gains/(losses)		**(5,083)**	**(146,544)**	**(151,627)**	*(66,327)*
Net gains/(losses) on investments	13	**(671)**	**-**	**(671)**	*7,706*
Net expenditure before transfers		**(5,754)**	**(146,544)**	**(152,298)**	*(58,621)*
Transfers between Funds	16	**(39,527)**	**39,527**	**-**	*-*
Net expenditure before other recognised gains and losses		**(45,281)**	**(107,017)**	**(152,298)**	*(58,621)*
Net movement in funds		**(45,281)**	**(107,017)**	**(152,298)**	*(58,621)*
Reconciliation of funds:					
Total funds brought forward	16	**83,943**	**935,905**	**1,019,848**	*1,078,469*
Total funds carried forward		**38,662**	**828,888**	**867,550**	*1,019,848*

AN TAISCE - THE NATIONAL TRUST FOR IRELAND
REGISTERED NUMBER: 12469

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	€	2018 €	€	2017 €
Fixed assets					
Tangible assets	12		**83,651**		*105,158*
Investments	13		**35,479**		*36,150*
			119,130		*141,308*
Current assets					
Debtors	14	**404,731**		*308,988*	
Cash at bank and in hand	19	**1,820,411**		*1,941,105*	
		2,225,142		*2,250,093*	
Creditors: amounts falling due within one year	15	**(1,476,722)**		*(1,371,553)*	
Net current assets			**748,420**		*878,540*
Net assets			**867,550**		*1,019,848*
Charity Funds					
Restricted funds:					
Restricted funds - Education Unit	16	**825,448**		*930,175*	
Restricted funds other	16	**3,440**		*5,730*	
Total restricted funds			**828,888**		*935,905*
Unrestricted funds	16		**38,662**		*83,943*
Total funds			**867,550**		*1,019,848*

The financial statements were approved and authorised for issue by the directors and signed on their behalf by:

Charles Stanley Smith
Director

John Pierce
Director

Date: 15/5/2019

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 €	2017 €
Cash flows from operating activities			
Net cash provided by operating activities	18	**8,314**	*35,323*
Cash flows from investing activities:			
Dividends and bank deposit interest	5	**753**	*1,130*
Purchase of tangible fixed assets		**-**	*(2,113)*
Proceeds from sale of investments		**-**	*113,286*
Net cash provided by investing activities		**753**	*112,303*
Change in cash and cash equivalents in the year		**9,067**	*147,626*
Cash and cash equivalents brought forward	19	**1,479,580**	*1,331,954*
Cash and cash equivalents carried forward	19	**1,488,647**	*1,479,580*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

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

1.1 General Information

These financial statements comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes constitute the individual financial statements of An Taisce - The National Trust for Ireland for the financial year ended 31 December 2018.

An Taisce is a company limited by guarantee and is a public benefit entity incorporated in the Republic of Ireland with a registered office at Tailors Hall, Back Lane, Co. Dublin, and its company registration number is 12469. In the event of the charity being wound up, the liability in respect of the guarantee is limited to €6.35 per member of the charity.

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland however it is considered best practice. As noted below, the directors consider the adoption of the SORP requirements as the most appropriate accounting practice and presentation to properly reflect and disclose the activities of the organisation.

The nature of the company's operations and its principal activities are set out in the directors report.

Currency
The financial statements have been presented in Euro which is also the functional currency of the charitable company.

1.2 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2014.

1. Accounting policies (continued)

1.3 Going concern

The financial statements are prepared on the going concern basis which assumes the entity will continue in operational existence for the forseeable future and for at least 12 months from the date of approval of the financial statements.

An Taisce recorded a loss for the year of €152,298. It should be noted that €107,017 of this loss was in relation to restricted activities, and An Taisce has a significant level of restricted reserves to absorb these restricted losses. However, the loss on unrestricted activies has the effect of reducing the unrestricted reserves to a low level of €38,662 as at 31 December 2018. This level of unrestricted reserves is sufficiently low to cast significant doubt on An Taisce's ability to continue as a going concern.

The Directors have considered the financial position and trading performance of An Taisce. They have prepared prudent and conservative budgets and forecasts for the two years ended 31 December 2019 and 2020 respectively which indicate that An Taisce will be in a positive unrestricted fund position at 31 December 2020. The Board of Directors acknowledge that the future viability of An Taisce is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections. Most recent available management accounts for the 3 months ended 31 March 2019 indicate that An Taisce has generated a surplus of €39k on unrestricted activities which is marginally ahead of budget.

In addition, the new website is being specifically designed for raising campaign funds and An Taisce is seeking to appoint a new member of the Board at the AGM to lead a revitalised fundraising committee. Talks are also at an advanced stage for leasing the basement and gardens at An Taisce's headquarters at Tailors Hall for use as a cafe, while ongoing fundraising for advocacy remains a priority.

If An Taisce was unable to continue in operational existence, adjustments would have to be made to adjust balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

As a result, while recognising that there is uncertainty about these matters at present, the directors are satisfied that An Taisce has the necessary resources to continue trading for the foreseeable future and accordingly they believe that it is appropriate for the financial statements to be prepared on the going concern basis.

1. Accounting policies (continued)

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue grants, is recognised when the charity 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. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income is included when receivable.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the directors' report for more information about their contribution.

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.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for directors and costs linked to the strategic management of the charity including the cost of director meetings.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

Cost
Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Cost includes prime cost, overheads and interest accrued in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Depreciation
Depreciation is provided on a straight line basis at rates below, so as to write off their cost less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	10% / 12.5% / 33% Straight Line
Computer equipment	-	20% / 33% Straight Line
Leasehold improvements	-	12.5% Straight Line

1. Accounting policies (continued)

The company's policy is to review the remaining useful economic lives and residual values of fixture & 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.

Fully depreciated fixture & fittings and computer equipment are retained in the cost and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the SOFA.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.7 Heritage assets

The Directors consider that owing to the incomparable nature of the various heritage sites in its care, conventional valuation approaches are not appropriate, lack sufficient reliability and are not fit-for-purpose in their ability to take into account, among other things, the intangible benefits accruing to the Irish state and its citizens. As a result no value is reported for these assets in An Taisce - The National Trust For Ireland's Balance Sheet.

1.8 Investments

Investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

1.9 Interest receivable

Interest received on the company's investments are recorded as income in the year in which they are earned under the effective interest rate method

1. Accounting policies (continued)

1.10 Leases

Finance leases
Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the statement of financial activity on an annuity basis.

Each lease payment is apportioned between the liability and finance charges using the effective interest method.

Operating leases
Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of financial activity on a straight-line basis over the period of the lease.

1.11 Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate.

Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the statement of financial activity.

1.12 Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

1.13 Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1. Accounting policies (continued)

1.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.15 Taxation

No charge to current or deferred tax arises as the charity has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.

1.16 Currency

Functional and presentation currency
Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Transactions and balances
Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of financial activity within 'costs of chartable activities'. All other foreign exchange gains and losses are presented in the statement of financial activity within 'expenditure on charitable activities'.

1.17 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1. Accounting policies (continued)

1.18 Pensions

The charity provides a range of benefits to employees, including paid holiday arrangements and defined contribution pension plans.

Short term benefits
Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined contribution pension plans
The charity operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Accrued contributions are recognised as a liability to the extent that a cash payment is due in future periods.

1.19 Fund accounting

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors/trustees. Such purposes are within the overall aims of the charity.

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the Directors/Trustees in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Designated funds are unrestricted funds earmarked by the Directors/Trustees for particular purposes. The aim and use of each designated fund is 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.

1.20 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the organisation's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

1. Accounting policies (continued)

1.21 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, which are described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 is the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Establishing useful economic lives for depreciation purposes of tangible assets

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 useful economic 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. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

2. Income from donations and legacies

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Donations and fundraising	**23,888**	**5,000**	**28,888**	*2,789*
State and other funding (Note 3)	**70,263**	**63,390**	**133,653**	*138,929*
Membership subscriptions	**83,638**	**-**	**83,638**	*89,133*
Total donations and legacies	**177,789**	**68,390**	**246,179**	*230,851*
Total 2017	*142,296*	*88,555*	*230,851*	

3. State and Other Funding

	Unrestricted 2018 €	Restricted 2018 €	*Unrestricted 2017 €*	*Restricted 2017 €*
Core State Funding	**8,431**	**-**	*8,128*	*8,128*
Heritage Council	**6,875**	**-**	*6,875*	*-*
Curraghchase Community Project	**36,657**	**-**	*28,658*	*-*
Tailors Hall	**3,300**	**-**	*-*	*11,100*
Cyclist Coordination	**-**	**14,000**	*-*	*11,000*
Advocacy	**15,000**	**49,390**	*15,000*	*50,040*
Total	**70,263**	**63,390**	*58,661*	*80,268*

4. Income from charitable activities: Environmental Education Unit Programme Income

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Blue flag	**-**	**128,282**	**128,282**	*102,649*
Clean Coasts	**-**	**575,259**	**575,259**	*489,160*
Green Schools Transport	**-**	**1,356,729**	**1,356,729**	*1,431,578*
Green Communities	**-**	**42,620**	**42,620**	*20,525*
Globe	**-**	**85,565**	**85,565**	*24,000*
Green Homes	**-**	**-**	**-**	*500*
IBAL	**-**	**33,782**	**33,782**	*37,200*
Green Schools	**-**	**1,144,872**	**1,144,872**	*878,267*
Litter Account	**-**	**230,951**	**230,951**	*265,118*
Neat Streets	**-**	**135,334**	**135,334**	*121,233*
Young reporters for the environment	**-**	**35,320**	**35,320**	*22,771*
Leaf Curraghchase	**-**	**126,462**	**126,462**	*124,081*
Total 2018	**-**	**3,895,176**	**3,895,176**	*3,517,082*
Total 2017	*-*	*3,517,082*	*3,517,082*	

5. Investment income

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Rental income	**6,342**	**-**	**6,342**	*5,037*
Deposit interest earned	**-**	**-**	**-**	*14*
Dividend income	**753**	**-**	**753**	*1,116*
	7,095	**-**	**7,095**	*6,167*
Total 2017	*6,167*	*-*	*6,167*	

6. Programme delivery: Environmental Education Unit Programme costs

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Blue Flag	**-**	**127,598**	**127,598**	*96,218*
Clean Coast	**-**	**577,122**	**577,122**	*488,970*
Green Schools Transport	**-**	**1,340,457**	**1,340,457**	*1,427,320*
Green Communities	**-**	**71,428**	**71,428**	*58,408*
Green Homes	**-**	**12,005**	**12,005**	*11,049*
Green Schools	**-**	**1,238,971**	**1,238,971**	*883,004*
IBAL	**-**	**33,782**	**33,782**	*40,721*
Litter Account	**-**	**235,389**	**235,389**	*274,594*
Neat Streets	**-**	**135,007**	**135,007**	*120,091*
Leaf Curraghchase	**-**	**126,201**	**126,201**	*124,030*
Globe	**-**	**85,402**	**85,402**	*24,058*
Young Reporters of the Environment	**-**	**35,157**	**35,157**	*22,723*
	-	**4,018,519**	**4,018,519**	*3,571,186*
Total 2017	*-*	*3,571,186*	*3,571,186*	

7. Charitable activities

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Tailors Hall expenditure	22,937	-	22,937	*34,343*
Curraghchase Community Project	36,757	-	36,757	*18,143*
Cycling coordinator	-	16,290	16,290	*16,275*
Advocacy expenditure	-	75,301	75,301	*45,450*
General office and support expenditure	41,326	-	41,326	*39,646*
Other projects / initiatives	-	-	-	*4,901*
Wages and salaries	25,057	-	25,057	*11,510*
AGM and membership expenditure	-	-	-	*291*
Governance costs (see note 8)	46,653	-	46,653	*61,993*
Bank charges	4,173	-	4,173	*6,123*
Insurance	13,064	-	13,064	*10,566*
Total	189,967	91,591	281,558	*249,241*

8. Governance costs

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €	*Total funds 2017 €*
Auditors' remuneration	12,535	-	12,535	*15,682*
Legal and professional fees	12,611		12,611	*23,800*
Depreciation - tangible fixed assets	21,507	-	21,507	*22,511*
Total	46,653	-	*46,653*	*61,993*

9. Analysis of Expenditure by expenditure type

	Staff costs 2018 €	Depreciation 2018 €	Other costs 2018 €	Total 2018 €	*Total 2017 €*
Education Unit direct programme spend (Note 6)	2,249,280	-	1,769,239	4,018,519	*3,571,186*
Other charitable activities	149,478	-	85,427	234,905	*187,248*
Governance (Note 8)	-	21,507	25,146	46,653	*61,993*
Total 2018	2,398,758	21,507	1,879,812	4,300,077	*3,820,427*
Total 2017	*2,288,317*	*22,511*	*1,509,599*	*3,820,427*	

10. Net expenditure

This is stated after charging:

	2018 €	2017 €
Depreciation of tangible fixed assets:		
- owned by the charity	**21,507**	*22,511*
Auditor's remuneration - audit	**12,535**	*15,682*

During the year, no Directors received any remuneration (2017 - €NIL).
During the year, no Directors received any benefits in kind (2017 - €NIL).
During the year, Directors received reimbursement of vouched expenses if claimed.

11. Staff costs

Staff costs were as follows:

	2018 €	2017 €
Wages and salaries	**2,111,486**	*2,016,729*
Social welfare costs	**226,513**	*213,516*
Pension costs	**60,759**	*58,072*
Total	**2,398,758**	*2,288,317*

The average monthly number of full time equivalent employees during the year was as follows:

	2018 No.	2017 No.
Other Units	**5**	*5*
Environmental Educational Unit	**64**	*61*
Total	**69**	*66*

The number of higher paid employees was:

	2018 No.	2017 No.
In the band €60,001 - €70,000	**1**	*1*
In the band €70,001 - €100,000	**-**	*-*
In the band €100,000+	**-**	*-*
Total	**1**	*1*

12. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Leasehold improvements €	Total €
Cost				
At 1 January 2018 and 31 December 2018	**107,810**	**112,981**	**120,678**	**341,469**
Depreciation				
At 1 January 2018	**106,432**	**99,709**	**30,170**	**236,311**
Charge for the year	**294**	**6,129**	**15,084**	**21,507**
At 31 December 2018	**106,726**	**105,838**	**45,254**	**257,818**
Net book value				
At 31 December 2018	**1,084**	**7,143**	**75,424**	**83,651**
At 31 December 2017	*1,378*	*13,272*	*90,508*	*105,158*

Certain properties which have been vested by the Company do not appear on the balance sheet as they were acquired at no cost. On 31 December 2018 An Taisce - The National Trust For Ireland held the following properties at nil value:

Boyne Navigation.
Corlican Graveyard, Corlican, Wexford, Co. Wexford.
Crocnafarragh, Co. Donegal.
Kanturk Castle, Kanturk, Co. Cork.
Killaha West, Kenmare, Co. Kerry.
Mongan Bog, Co. Offaly.
Morehampton Road Wildlife Sanctuary, Donnybrook, Dublin 4.
Mullaghmore, Gortlecka, Inchiquin, Co. Clare.
Oweninny Bog, Balcorrick, Co. Mayo.
The Gull Islands and Rough Island, Mulroy Bay, Co. Donegal.
The Crane – Gort Weigh House, Market Square, Gort, Co. Galway.

The premises known as Tailor's Hall is leased at peppercorn rent. The Howth Old Courthouse, Booterstown Marsh is also a leasehold property at Nil value.

13. Fixed asset investments

	Listed securities €
Market value	
At 1 January 2018	**36,150**
Fair value movement	**(671)**
At 31 December 2018	**35,479**

13. Fixed asset investments (continued)

Investments at market value comprise:

	2018	2017
	€	€
Listed investments	**35,479**	*36,150*

14. Debtors

	2018	2017
	€	€
Trade debtors	**363,801**	*123,145*
Other debtors	**15,781**	*14,898*
Prepayments	**25,149**	*170,945*
	404,731	*308,988*

15. Creditors: Amounts falling due within one year

	2018	2017
	€	€
Bank overdrafts	**331,632**	*461,525*
Trade creditors	**4,990**	*35,300*
PAYE/PRSI	**48,011**	*45,046*
Other creditors	**65,326**	*79,157*
Accruals	**27,952**	*31,796*
Deferred income	**998,811**	*718,729*
	1,476,722	*1,371,553*

Deferred income

	Education Unit	Taylors Hall	Advocacy Unit	Total 2018	Total 2017
	€	€	€	€	€
At 1 January 2018	**577,676**	**41,250**	**99,803**	**718,729**	*1,030,855*
Resources deferred	**805,430**	**-**	**-**	**805,430**	*718,729*
Amounts released from previous years	**(483,016)**	**(6,875)**	**(35,457)**	**(525,348)**	*(1,030,855)*
Total at 31 December 2018	**900,090**	**34,375**	**64,346**	**998,811**	*718,729*

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2018 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2018 €
Designated funds						
Castle Hyde	121,027	-	-	-	-	121,027
Tailors Hall	(192,314)	10,175	(38,021)	-	-	(220,160)
Boyne Navigation	2,837	150	-	-	-	2,987
Total Designated funds	(68,450)	10,325	(38,021)	-	-	(96,146)
General funds						
Unrestricted reserves						
Education Unit	1,313	-	-	-	-	1,313
Unrestricted reserves	151,080	174,559	(151,946)	(39,527)	(671)	133,495
Total General funds	152,393	174,559	(151,946)	(39,527)	(671)	134,808
Total Unrestricted funds	83,943	184,884	(189,967)	(39,527)	(671)	38,662
Restricted funds						
Education Unit						
Programmes	948,791	3,895,176	(4,018,519)	-	-	825,448
Cyclist programme	5,730	14,000	(16,290)	-	-	3,440
Advocacy	(18,616)	54,390	(75,301)	39,527	-	-
Total Restricted funds	935,905	3,963,566	(4,110,110)	39,527	-	828,888
Total of funds	1,019,848	4,148,450	(4,300,077)	-	(671)	867,550

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2017 €	*Income* €	*Expenditure* €	*Transfers in/out* €	*Gains/ (Losses)* €	*Balance at 31 December 2017* €
Designated funds						
Castle Hyde	*118,790*	-	-	-	*2,237*	*121,027*
Tailors Hall	*(175,946)*	*17,975*	*(34,343)*	-	-	*(192,314)*
Boyne Navigation	*2,837*	-	-	-	-	*2,837*
Total Designated funds	*(54,319)*	*17,975*	*(34,343)*	-	*2,237*	*(68,450)*
General funds						
Unrestricted reserves						
Education Unit	*8,158*	-	*(6,845)*	-	-	*1,313*
Unrestricted reserves	*112,740*	*130,488*	*(112,617)*	*15,000*	*5,469*	*151,080*
Total Unrestricted funds	*66,579*	*148,463*	*(153,805)*	*15,000*	*7,706*	*83,943*
Restricted funds						
Education Unit						
Programmes	*1,014,597*	*3,517,081*	*(3,582,887)*	-	-	*948,791*
Cyclist programme	*11,005*	*11,000*	*(16,275)*	-	-	*5,730*
Advocacy	*(13,712)*	*59,413*	*(49,317)*	*(15,000)*	-	*(18,616)*
Curraghchase Community Project	-	*18,143*	*(18,143)*	-	-	-
	1,011,890	*3,605,637*	*(3,666,622)*	*(15,000)*	-	*935,905*
Total of funds	*1,078,469*	*3,754,100*	*(3,820,427)*	-	*7,706*	*1,019,848*

Summary of funds - current year

	Balance at 1 January 2018 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Balance at 31 December 2018 €
Designated funds	(68,450)	10,325	(38,021)	-	-	(96,146)
General funds	152,393	174,559	(151,946)	(39,527)	(671)	134,808
Total Unrestricted funds	83,943	184,884	(189,967)	(39,527)	(671)	38,662
Restricted funds	935,905	3,963,566	(4,110,110)	39,527	-	828,888
Total of funds	1,019,848	4,148,450	(4,300,077)	-	(671)	867,550

Summary of funds - prior year

	Balance at 1 January 2017 €	*Income €*	*Expenditure €*	*Transfers in/out €*	*Gains/ (Losses) €*	*Balance at 31 December 2017 €*
Designated funds	*(54,319)*	*17,975*	*(34,343)*	*-*	*2,237*	*(68,450)*
General funds	*120,898*	*130,488*	*(119,462)*	*15,000*	*5,469*	*152,393*
Total Unrestricted funds	*66,579*	*148,463*	*(153,805)*	*15,000*	*7,706*	*83,943*
Restricted funds	*1,011,890*	*3,605,637*	*(3,666,622)*	*(15,000)*	*-*	*935,905*
Total of funds	*1,078,469*	*3,754,100*	*(3,820,427)*	*-*	*7,706*	*1,019,848*

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2018 €	Restricted funds 2018 €	Total funds 2018 €
Tangible fixed assets	83,651	-	83,651
Investments	35,479	-	35,479
Current assets	537,262	1,684,911	2,222,173
Creditors due within one year	(617,730)	(856,023)	(1,473,753)
	38,662	828,888	867,550

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2017	*Restricted funds 2017*	*Total funds 2017*
	€	*€*	*€*
Tangible fixed assets	*96,945*	*8,213*	*105,158*
Investments	*36,150*	*-*	*36,150*
Current assets	*158,488*	*2,091,605*	*2,250,093*
Creditors due within one year	*(207,640)*	*(1,163,913)*	*(1,371,553)*
	83,943	*935,905*	*1,019,848*

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2018	*2017*
	€	*€*
Net expenditure for the year (as per Statement of Financial Activities)	**(152,298)**	*(58,621)*
Adjustment for:		
Depreciation charges	**21,507**	*22,511*
(Loss)/gain on investments	**(671)**	*7,705*
Dividends, interest and rents from investments	**(753)**	*(1,130)*
(Increase)/decrease in debtors	**(92,774)**	*298,331*
Increase/(decrease) in creditors	**233,303**	*(233,473)*
Net cash provided by operating activities	**8,314**	*35,323*

19. Analysis of cash and cash equivalents

	2018	*2017*
	€	*€*
Cash at bank and in hand	**1,820,279**	*1,941,105*
Bank overdrafts	**(331,632)**	*(461,525)*
Total	**1,488,647**	*1,479,580*

20. Contingent liabilities

There were no contingent liabilities as at 31 December 2018.

21. Capital commitments

There were no capital commitments as at 31 December 2018.

22. Operating lease commitments

At 31 December 2018 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2018 €	*2017* *€*
Amounts payable:		
Within 1 year	**89,125**	*89,125*
Between 1 and 5 years	**445,625**	*-*
Total	**534,750**	*89,125*

23. Related party transactions

There have been no related party transactions during the year.

24. Post balance sheet events

There have been no significant events affecting the Company since the year end which, in the opinion of the directors require disclosure in the financial statements.

25. Approval of the financial statements

The financial statements were approved by the Board on

15/05/2019