Registered number: 12469
Charity number: CHY4741/20006358

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

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AN TAISCE - THE NATIONAL TRUST FOR IRELAND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS & BOARD MEMBERS

Shane Bissett (appointed July 2017)
Gerry Conroy (retired March 2016)
John Harnett (retired May 2016)
Phil Kearney (appointed August 2016)
James Leahy
Paula Maguire (retired February 2017)
Chris Massi (appointed July 2017)
Barry McMullin (retired August 2016)
Mairead Mehigan (retired April 2017)
Eamonn Moore (appointed April 2017, retired July 2017)
Declan Murphy
Muiris Ó Ceidigh (appointed July 2017)
Judy Osborne (appointed Oct 2016, resigned Apr 2017, appointed Jul 2017)
John Pierce (appointed April 2017)
Garrett Poynton (appointed October 2016)
Alan Price (appointed September 2016)
Brian Rickwood (retired September 2016)
Charles Stanley Smith
John Sweeney
Attracta Uí Bhroin (retired September 2016)

SECRETARY

James Leahy

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2016

Advisers (continued)

COUNCIL MEMBERS

Valaire Bond (elected September 2016)
Justin Byrne (retired September 2016)
Dr. Mark Clinton (Co-opted October 2016)
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
John Harnett
Alex Hollingsworth (retired September 2016)
Kevin Hurley
Phil Kearney
James Leahy
Paula Maguire (retired February 2016)
Anne McGowan
Catherine McMullin (with Deputy Delegate Tadhg Hanifin)
Mairead Mehigan
Jeanne Meldon (elected September 2016)
Maire Mhic Giobuin
Margaret Monaghan (with Deputy Delegate Jean Carr)
Eamonn Moore
Declan Murphy (retired September 2016)
Dr. Patricia Oliver (elected September 2016)
Judy Osborne
Garrett Poynton (Co-opted October 2016)
Alan Price
Brian Rickwood (retired September 2016)
Dr. Ronnie Russell (elected September 2016)
Bernard Ryan (elected September 2016)
Charles Stanley Smith
John Sweeney
Attracta Uí Bhroin (retired September 2016)
Kathleen Vandenberghe
Anny Wise (with Deputy Delegate Damon Matthew Wise)

HONORARY OFFICERS

Fr. Sean McDonagh SSC, President (appointed September 2016)
John Harnett, Chairperson (resigned May 2016)
Charles Stanley Smith, Rotating Chairperson (June 2016 to September 2016)
John Sweeney, Rotating Chairperson (September 2016 to October 2016)
Judy Osborne, Rotating Chairperson (October 2016 to April 2017)
Eamonn Moore, Rotating Chairperson (April 2017 to June 2017)
Judy Osborne, Rotating Chairperson (June 2017 to Present)
Attracta Uí Bhroin, Vice Chairperson (retired April 2016)
Alan Price, Vice Chairperson
James Leahy, Secretary
Paula Maguire, Treasurer (retired February 2016)
Garrett Poynton, Treasurer (appointed October 2016)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2016

Advisers (continued)

EDUCATION COMMITTEE MEMBERS	Charles Stanley Smith, Chairperson Bernard Ryan Valerie Bond Patricia Oliver Eileen Collins Kathleen Vandenberghe Norman Campion Jeanne Meldon Prof. Ronnie Russell, Vice Chairperson Prof. John Sweeney John Harnett (Retired May 2016)
REGISTERED CO NUMBER	12469
REGISTERED CHARITY 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	Russell Brennan Keane Business Advisers Chartered Accountants & Registered Auditors Boole House Beech Hill Oiffice Campus Beech Hill Road Clonskeagh Dublin 4
BANKERS	Bank of Ireland 2 College Green, Dublin 2
SOLICITORS	FP Logue 8-10 Coke Lane Smithfield, Dublin 7

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

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 2016.

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.

OBJECTIVES AND 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 programmers and campaigns.

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 programs would not have achieved such a level of success without so many people getting involved.

ACHIEVEMENTS AND PERFORMANCE

REVIEW OF ACTIVITIES

The results for the year are given on page 14. The Directors continues 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.

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

RESERVES POLICY AND GOING CONCERN

At 31 December 2016 the charity had total reserves of €1,078,469 (2015: 1,280,845). A detailed breakdown of these reserves can be found in note 16 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 2016 is €118,790.

Tailors' Hall Fund

The Properties Unit carried out a conservation project on Tailors' Hall during 2015 and 2016 which entailed a significant capital investment which is reflected in the value of the Tailors' Hall fund. During 2016, Tailors' Hall did not generate significant income. In 2017 and onwards the completion of the conservation project will give Tailors' Hall the potential to generate income to cover the costs of maintaining the property. 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.

Gort Weigh House Fund

In 2016 An Taisce created a new designated fund to preserve Gort Weigh House in Co. Galway.

Education Unit Programme Funds

The Education Unit currently has a number of ongoing programmes namely Green Schools Transport, Green Schools, Litter Programme, Clean Coasts Programme, Blue Flag Programme, Neat Streets, Green Homes, Green Communities, Leaf Programme and Curraghchase Communities Programme. The restricted reserves available to fund these programmes is €1,000,885.

Other state programmes

During the year additional specific funding was received for a number of programmes such as The Environmental Fund, Worldwide Ireland fund, Cyclist.ie and the Irish Environmental Network. The balance of restricted reserves available to fund these programmes is €11,005.

Going Concern

After making appropriate enquiries, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Board has taken action to ensure that the deficit in unrestricted funds incurred in 2016 (and in 2015 before the inclusion of investment revaluation gains) was addressed. A conservative, balanced budget was put in place for 2017 and as at 30 June 2017 the actual income and expenditure is within budget. Some new sources of funding have also been identified and received. For this reason they 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.

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

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.

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.

TAXATION STATUS

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

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

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 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.

GOVERNANCE

The organisation aims to comply with the Governance Code for community, voluntary and charitable organisations in Ireland. The organisation reviewed its compliance with the principles in the Code on 27 March 2014. This review was based on an assessment of the organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies that needed to be addressed. A sub-committee of the current Board is conducting an updated review and gap-analysis in 2017.

PLANS FOR THE FUTURE

The Directors continues to monitor the activities of the organisation together with its financial obligations and sources of funding. The level of activities of the organisation is dependent on the level of funding received. The organisation continually explores and develops new funding routes in particular, the completion of the conservation project on the south wall of Tailors' Hall will make the hall available again to generate income to cover the costs of maintaining the property and investing in improvements to it.

FUNDS HELD AS CUSTODIAN

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

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.

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

POLITICAL CONTRIBUTIONS

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

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 your 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 of our work

Irish Environmental Network
Dublin City Council
European Cycling Federation

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

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

Name of Grant Making Agency	Name of Grant Programme	Amount €	Term
Public Funds:			
Department of Housing, Planning, Community & Local Government	Blue Flag	79,510	*1 year*
Department of Housing, Planning, Community & Local Government	2 Minute Beach Clean	95,730	*1 year*
Department of Housing, Planning, Community & Local Government	Clean Coasts	190,029	*1 year*
Department of Housing, Planning, Community & Local Government	Green Schools Marine Little Module	94,951	*1 year*
Department of Housing, Planning, Community & Local Government	Green-Schools/Green Campus	190,000	*1 year*
Department of Housing, Planning, Community & Local Government	National Spring Clean	168,000	*1 year*
Department of Housing, Planning, Community & Local Government	Irish Business Against Litter (IBAL)	40,000	*1 year*
Department of Transport, Tourism & Sport (NTA)	Green-Schools Travel	1,650,000	*1 year*
Failte Ireland	Clean Coasts	20,000	*1 year*
National Parks & Wildlife Service	Green-Schools (Biodiversity)	33,500	*1 year*
Local Authorities Nationwide	Green Schools Core Programme	118,883	*1 year*
Local Authorities Nationwide	Smarter Travel Projects	80,156	*1 year*
Local Authorities Nationwide & OPW	Green Flags for Parks	12,000	*1 year*
Other Funds:			
Irish Aid	Green-Schools Global Citizenship	48,500	*1 year*
Irish Water	Green-Schools	191,091	*1 year*
Irish Water	Clean Coasts Think Before You Flush	125,000	*1 year*
King Baudouin Foundation	Neat Streets	130,986	*1 year*
M Greene	LEAF Programme	53,802	*1 year*
FEE International	Litterless	44,550	*1 year*
SEAI	Energy Workshops	82,083	*1 year*

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016

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.

STATEMENT OF RELEVANT AUDIT INFORMATION

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director have taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

INDEPENDENT AUDITOR

The independent auditor, Russell Brennan Keane Business Advisers, Chartered Accountants and Registered Auditors, has expressed a willingness to continue in office in accordance with provision of Section 383 (2) of the Companies Act 2014.

This report was approved by the Directors on 26/8/2017 and signed on their behalf by:

James Leahy
Director

Garrett Poynton
Director

26/8/2017

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016

The Directors (who are also directors of An Taisce -The National Trust for Ireland for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with accordance 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 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). 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 to the financial year end and of the profit or loss of the 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board:

James Leahy
Director

26/8/2017.

Garrett Poynton
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND

We have audited the financial statements of An Taisce - The National Trust for Ireland for the year ended 31 December 2016 which comprise the Statement of financial activities incorporating income and expenditure account, the Balance sheet, the Cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the Directors (who are also the directors of the charitable company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the company as at 31 December 2016 and of its deficit for the year then ended;
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014

EMPHASIS OF MATTER

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.6 to the financial statements concerning the charity's ability to continue as a going concern. The company incurred an overall net deficit of €202,376 during the year ended 31 December 2016 and at the balance sheet date unrestricted reserves have been depleted to €66,579.

This condition, along with the other matters explained in note 1.6 to the financial statements, indicate the

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND

existence of a material uncertainty which may cast significant doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACT 2014

- We have obtained all the information and explanations, which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- we have not received all the information and explanations we require for our audit; or
- In our opinion the information given in the directors'/trustees report is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.

Conor O'Brien
for and on behalf of
Russell Brennan Keane Business Advisers
Chartered Accountants & Registered Auditors
Boole House
Beech Hill Oiffice Campus
Beech Hill Road
Clonskeagh
Dublin 4
Date: 29-8-17

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
INCOME FROM:					
Donations and legacies	2	**123,961**	**74,628**	**198,589**	*196,468*
Charitable activities	3	**-**	**3,516,868**	**3,516,868**	*3,346,820*
Investments	4	**503**	**-**	**503**	*19,617*
TOTAL INCOME		**124,464**	**3,591,496**	**3,715,960**	*3,562,905*
EXPENDITURE ON:					
Charitable activities - Programmes	5	**-**	**3,574,117**	**3,574,117**	*3,357,708*
Charitable activities - Other	6	**259,879**	**83,019**	**342,898**	*308,428*
TOTAL EXPENDITURE	8	**259,879**	**3,657,136**	**3,917,015**	*3,666,136*
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)		**(135,415)**	**(65,640)**	**(201,055)**	*(103,231)*
Net (losses) / gains on investments		**(1,321)**	**-**	**(1,321)**	*120,414*
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		**(136,736)**	**(65,640)**	**(202,376)**	*17,183*
Transfers between Funds	15	**(4,520)**	**4,520**	**-**	*-*
NET (EXPENDITURE) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		**(141,256)**	**(61,120)**	**(202,376)**	*17,183*
NET MOVEMENT IN FUNDS		**(141,256)**	**(61,120)**	**(202,376)**	*17,183*
RECONCILIATION OF FUNDS:					
Total funds brought forward at 1 January 2016	15	**207,835**	**1,073,010**	**1,280,845**	*1,263,662*
TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2016		**66,579**	**1,011,890**	**1,078,469**	*1,280,845*

All activities relate to continuing operations.

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

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	€	2016 €	€	2015 €
FIXED ASSETS					
Tangible assets	11		**125,536**		*30,370*
Investments	12		**149,436**		*150,757*
			274,972		*181,127*
CURRENT ASSETS					
Debtors	13	**615,477**		*689,951*	
Cash at bank and in hand	18	**1,826,770**		*1,337,244*	
		2,442,247		*2,027,195*	
CREDITORS: amounts falling due within one year	14	**(1,638,750)**		*(927,477)*	
NET CURRENT ASSETS			**803,497**		*1,099,718*
NET ASSETS			**1,078,469**		*1,280,845*
CHARITY FUNDS					
Restricted funds:					
Restricted funds Education Unit	15	**1,000,885**		*1,071,846*	
Restricted funds other	15	**11,005**		*1,164*	
Total restricted funds			**1,011,890**		*1,073,010*
Unrestricted funds:					
Unrestricted funds other	15	**58,421**		*199,677*	
Unrestricted funds Education Unit		**8,158**		*8,158*	
Total unrestricted funds			**66,579**		*207,835*
TOTAL FUNDS			**1,078,469**		*1,280,845*

The financial statements were approved by the Directors on 26/8/2017 and signed on their behalf, by:

James Leahy

Garrett Poynton

The notes on pages 17 to 34 form part of these financial statements.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	2016 €	*2015 €*
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	17	**574,836**	*(490,260)*
Cash flows from investing activities:			
Dividends, interest and rents from investments		**115**	*3,357*
Purchase of tangible fixed assets		**(125,809)**	*(11,175)*
Net cash used in investing activities		**(125,694)**	*(7,818)*
Change in cash and cash equivalents in the year		**449,142**	*(498,078)*
Cash and cash equivalents brought forward	18	**882,812**	*1,380,890*
Cash and cash equivalents carried forward	18	**1,331,954**	*882,812*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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. The financial statements have been prepared in Euro.

1.1 Basis of preparation of financial statements

The financial statements have been prepared 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

In order for the financial statements to show a true and fair view the directors have determined the profit and loss format be re-named to an income and expenditure account detailing the income and expenditure by nature. Given that the company is a company limited by guarantee the capital and reserves section of the balance sheet has been adapted accordingly to reflect this fact. The directors consider that the layout adapted more correctly reflects the nature of entity given that the entity is a not-for-profit organisation which is limited by guarantee. To use the formats set out in Schedule 3 of Companies Act 2014 and Section 4 and 5 of FRS 102 would not result in the financial statements showing information that would allow the entity to show a true and fair view.

An Taisce - The National Trust for Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to €6.35 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company 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 company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company 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.

Donated services or facilities are recognised when the company 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 company 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 is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company 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.

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 expendtiture is accounted for on accrual 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.

Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

1. ACCOUNTING POLICIES (continued)

1.6 Going concern

The financial statements are prepared on a going concern basis which assumes the entity will continue in operational existence for the foreseeable future.

In common with many entities operating in the Charitable sector, the income generated is insufficient to cover operating costs and for the year ended 31 December 2016, the entity has reported an excess of expenditure over income of €202,376. As at the year end, the charity has total reserves of €1,078,469 comprising €1,011,890 restricted reserves and €66,579 unrestricted reserves.

In 2017 the entity has significantly reduced its cost base through a series of cost cutting measures. As a result, a small unrestricted surplus of €6k was conservatively and prudently budgeted for by the directors for the year ended 31 December 2017 with a conservative breakeven position predicted for the year ended 31 December 2018. Combined with its revised operational plan, in the opinion of the directors, these budgets demonstrate the entity's ability to continue as a going concern and the level of unrestricted reserves will slowly start to increase in the short to medium term.

In addition, the management accounts to 31 July 2017 indicate that the entity is performing stronger than originally anticipated and the operational unrestricted surplus is €33k ahead of budget as at 31 July 2017. These encouraging year to date results underpin the directors assertion that the going concern basis of preparation is appropriate.

The financial statements do not contain any adjustments that may be necessary should the going concern basis of preparation be inappropriate.

1.7 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation less provision for impairment. Depreciation is calculated at such rates as will write off the cost of the fixed assets over the period of their expected useful lives. Certain properties, including the company's leasehold interest in Tailors' Hall, which have been vested in the company do not appear on the balance sheet as they were acquired at no cost.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

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

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 reliabily 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 on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1. ACCOUNTING POLICIES (continued)

1.10 Taxation

An Taisce - The National Trust for Ireland is a registered charity and as such is tax exempt. The registered charity number is CHY4741.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

1.14 Financial instruments

Listed investments
The company holds investments in non-puttable equitable shares in a number of companies which are listed and actively traded on recognised stock markets. These investments are initially recorded at cost plus transaction cost. Therefore these are valued at fair value which is the bid price of the securities in an active market at the reporting date.

Cash and cash equivalents
Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

1.15 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1. ACCOUNTING POLICIES (continued)

1.17 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.

1.18 Grants

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants towards capital expenditure are netted against the cost of the capital. Grants towards revenue expenditure are released to the Income and Expenditure account as the related expenditure is incurred.

1.19 Critical accounting estimates and areas of judgment

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 readilyt apparent from other sources. The estimates and assocaited assumptions are based on historical experience and other factors that are considerd to be relvant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to acounting 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.

Going Concern

The directors have perpared budgets and cashflows for a period of at least 12 months from the date of approval of the finacial statements which demonstrate that there is no material uncertainty regarding the charity's ability to meet its liabilities as they fall due and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Establishing useful economic lives for depreciation purposes of tangible assets

Long-lived assets, consisting primarily of tangible assets, comprise a significant portion of the total 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. DONATIONS AND LEGACIES

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
Donations and fundraising	**10,888**	**-**	**10,888**	*12,407*
Legacies	**-**	**-**	**-**	*7,000*
State and other funding	**10,175**	**74,628**	**84,803**	*60,204*
Membership subscriptions	**102,898**	**-**	**102,898**	*116,857*
Total donations and legacies	**123,961**	**74,628**	**198,589**	*196,468*

In 2015, of the total income from donations and legacies amounted to €196,468 of this amount €140,065 related to unrestricted funds and €56,403 related to restricted funds

3. ENVIRONMENTAL EDUCATION UNIT PROGRAMME INCOME

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
Blue Flag income	**-**	**182,769**	**182,769**	*103,980*
Clean Coasts income	**-**	**348,616**	**348,616**	*291,847*
Green Schools Transport income	**-**	**1,586,728**	**1,586,728**	*1,596,004*
Green Communities income	**-**	**21,453**	**21,453**	*15,304*
Green Homes income	**-**	**695**	**695**	*18,145*
Green Schools income	**-**	**914,270**	**914,270**	*871,962*
Greening Communities income	**-**	**-**	**-**	*18,126*
Litter Account income	**-**	**277,550**	**277,550**	*288,900*
Neat Streets income	**-**	**130,986**	**130,986**	*142,552*
Leaf Curraghchase income	**-**	**53,801**	**53,801**	*-*
	-	**3,516,868**	**3,516,868**	*3,346,820*

In 2015, of the total income from other trading activities amounted to €3,346,820 of this amount, NIL related to unrestricted funds and €3,346,820 related to restricted funds.

4. INVESTMENT INCOME

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
Rental income	388	-	388	*16,260*
Deposit interest earned	115	-	115	*3,357*
	503	-	503	*19,617*

In 2015, of the total investment income amounted to €19,617 of this amount, €18,174 related to unrestricted funds and €1,443 related to restricted funds.

5. ENVIRONMENTAL EDUCATION UNIT PROGRAMME COSTS

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
Blue Flag expenditure	-	185,908	185,908	*101,786*
Clean Coast expenditure	-	344,317	344,317	*250,879*
Green Schools Transport expenditure	-	1,627,394	1,627,394	*1,598,371*
Green Communities expenditure	-	56,507	56,507	*59,006*
Green Homes expenditure	-	16,423	16,423	*48,201*
Green Schools expenditure	-	887,658	887,658	*859,595*
IBAL and ELPA expenditure	-	41,095	41,095	*32,604*
Greening Communities	-	-	-	*32,124*
Litter Account expenditure	-	229,157	229,157	*236,410*
Neat Streets expenditure	-	131,635	131,635	*138,732*
Leaf Curraghchase expenditures	-	54,023	54,023	-
	-	3,574,117	3,574,117	*3,357,708*

In 2015, all of the total Education Unit cost of €3,357,708 related to restricted funds. NIL related to unrestricted funds.

6. CHARITABLE ACTIVITIES - OTHER

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
Tailors Hall expenditure	**38,182**	**-**	**38,182**	*36,186*
Cycling coordinator	**-**	**18,179**	**18,179**	*18,856*
Boyne Navigation	**738**	**-**	**738**	*-*
Gort Weigh House	**3,299**	**-**	**3,299**	*-*
Advocacy expenditure	**-**	**51,128**	**51,128**	*-*
Environmental fund expenditure	**-**	**-**	**-**	*15,000*
Worldwide Ireland fund expenditure	**-**	**-**	**-**	*4,195*
Irish Environmental Network expenditure	**-**	**-**	**-**	*16,808*
General office and support expenditure	**61,662**	**-**	**61,662**	*40,175*
Other projects / initiatives	**4,129**	**-**	**4,129**	*10,125*
Wages and salaries	**63,549**	**-**	**63,549**	*80,026*
AGM and membership expenditure	**325**	**-**	**325**	*15,223*
Governance costs (see note 7)	**70,910**	**13,712**	**84,622**	*57,534*
Bank charges	**9,247**	**-**	**9,247**	*7,656*
Insurance	**7,838**	**-**	**7,838**	*6,644*
Total	**259,879**	**83,019**	**342,898**	*308,428*

In 2015, of the total other charitable activities costs amounting to €308,428, €229,087 related to unrestricted funds and €79,341 related to restricted funds.

7. GOVERNANCE COSTS

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015 €*
Auditors' remuneration	**11,842**	**6,150**	**17,992**	*18,449*
Legal and professional fees	**35,986**	**-**	**35,986**	*16,767*
Depreciation - tangible fixed assets	**23,082**	**7,562**	**30,644**	*22,318*
	70,910	**13,712**	**84,622**	*57,534*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2016 €	Depreciation 2016 €	Other costs 2016 €	Total 2016 €	*Total 2015 €*
Education Unit direct programme spend (Note 5)	**2,123,688**	**-**	**1,450,429**	**3,574,117**	*3,357,708*
Other charitable activities	**147,760**	**-**	**110,516**	**258,276**	*250,894*
Governance (Note 7)	**-**	**30,644**	**53,978**	**84,622**	*57,534*
	2,271,448	**30,644**	**1,614,923**	**3,917,015**	*3,666,136*

9. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016 €	*2015 €*
Depreciation of tangible fixed assets: - owned by the charity	**30,644**	*22,318*
Auditors' remuneration - audit	**17,992**	*18,449*

During the year, no Directors received any remuneration (2015 - €NIL).
During the year, no Directors received any benefits in kind (2015 - €NIL).
During the year, Directors received reimbursement of vouched expenses if claimed.

10. STAFF COSTS

Staff costs were as follows:

	2016 €	*2015 €*
Wages and salaries	**2,003,148**	*1,966,594*
Social welfare cost	**215,965**	*207,533*
Pension cost	**52,335**	*53,684*
Total	**2,271,448**	*2,227,811*

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

	2016 No.	*2015 No.*
Other Units	**5**	*6*
Environmental Educational Unit	**60**	*53*
Total	**65**	*59*

The number of higher paid employees was:

	2016 No.	*2015* *No.*
In the band €60,001 - €70,000	1	*1*
In the band €70,001 - €80,000	-	-
In the band €80,001 - €90,000	-	-
In the band €90,001 - €100,000	-	-
In the band €100,001 - €110,000	-	-
Total	1	*1*

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Computer equipment €	Leasehold improvements €	Total €
Cost or valuation				
At 1 January 2016	**107,415**	**106,111**	**-**	**213,526**
Additions	**395**	**4,737**	**120,678**	**125,810**
At 31 December 2016	**107,810**	**110,848**	**120,678**	**339,336**
Depreciation				
At 1 January 2016	**95,831**	**87,325**	**-**	**183,156**
Charge for the year	**10,114**	**5,445**	**15,085**	**30,644**
At 31 December 2016	**105,945**	**92,770**	**15,085**	**213,800**
Net book value				
At 31 December 2016	**1,865**	**18,078**	**105,593**	**125,536**
At 31 December 2015	*11,584*	*18,786*	-	*30,370*

11. TANGIBLE FIXED ASSETS (continued)

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 2016 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.

In respect of prior year:

	Fixtures and fittings €	Computer equipment €	Total €
Cost			
At 1 January 2015	258,440	171,758	430,198
Additions	-	11,175	11,175
Disposals	(151,030)	(76,822)	(227,852)
At 31 December 2015	107,410	106,111	213,521
Depreciation			
At 1 January 2015	223,199	157,048	380,247
Charge for the year	15,373	7,099	22,472
On disposals	(142,746)	(76,822)	(219,568)
At 31 December 2015	95,826	87,325	183,151
Net book value			
At 31 December 2015	11,584	18,786	30,370

12. FINANCIAL ASSETS

	Listed securities €
Market value	
At 1 January 2016	**150,757**
Revaluation	**(1,321)**
At 31 December 2016	**149,436**

Valuation

The above listed investments held are included at market value as at 31 December 2016.

No investments were acquired or disposed of during the current or prior year.

In respect to prior year:

	Listed Securities €
Market Value	
At 1 January 2015	**30,343**
Revaluation	**120,414**
At 31 December 2015	**150,757**

13. DEBTORS

	2016 €	*2015 €*
Trade debtors	**282,199**	*303,148*
Other debtors	**13,945**	*347,400*
Prepayments	**319,333**	*39,403*
	615,477	*689,951*

14. CREDITORS: Amounts falling due within one year

	2016	2015
	€	€
Bank loans and overdrafts	**494,817**	*454,432*
Trade creditors	**22,021**	*17,709*
Other creditors	**41,652**	*5,405*
Accruals	**49,405**	*18,492*
Deferred income	**1,030,855**	*431,439*
	1,638,750	*927,477*

***Deferred income Education Unit**	€
Deferred income at 1 January 2016	**425,244**
Resources deferred during the year	**1,030,855**
Amounts released from previous years	**(425,244)**
Deferred income at 31 December 2016	**1,030,855**

In addition at 31 December 2016, Taylor's Hall fund has €48,125 (2016: Nil) deferred income and the advocacy unit had deferred income of €6,000 (2015: €6,196).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

15. STATEMENT OF FUNDS

	Balance at 1 January 2015 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
Designated funds						
Castle Hyde fund	114,405	-	-	-	4,385	118,790
Tailors' Hall Fund	(144,639)	6,875	(38,182)	-	-	(175,946)
Boyne Navigation	3,575	-	(738)	-	-	2,837
Gort Weigh House Fund	-	3,299	(3,299)	-	-	-
	(26,659)	10,174	(42,219)	-	4,385	(54,319)
General funds						
Unrestricted funds						
Education Unit	8,158	-	-	-	-	8,158
Unrestricted reserves	226,336	114,290	(217,660)	(4,520)	(5,706)	112,740
	234,494	114,290	(217,660)	(4,520)	(5,706)	120,898
Total Unrestricted funds	207,835	124,464	(259,879)	(4,520)	(1,321)	66,579
Restricted funds						
Education Unit Programmes	1,071,846	3,516,868	(3,574,117)	-	-	1,014,597
Cyclist programme	1,164	23,500	(18,179)	4,520	-	11,005
Other state programmes Head Office	-	51,128	(64,840)	-	-	(13,712)
	1,073,010	3,591,496	(3,657,136)	4,520	-	1,011,890
Total of funds	1,280,845	3,715,960	(3,917,015)	-	(1,321)	1,078,469

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

SUMMARY OF FUNDS

	Balance at 1 January 2015 €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
Designated funds	(26,659)	10,174	(42,219)	-	4,385	(54,319)
General funds	234,494	114,290	(217,660)	(4,520)	(5,706)	120,898
	207,835	124,464	(259,879)	(4,520)	(1,321)	66,579
Restricted funds	1,073,010	3,591,496	(3,657,136)	4,520	-	1,011,890
	1,280,845	3,715,960	(3,917,015)	-	(1,321)	1,078,469

In respect of prior year:

	Brought Forward €	Income €	Expenditure €	Transfers in/out €	Gains/ (Losses) €	*Carried Forward* €
Designated funds						
Castle Hyde Fund	26,924	-	-	(26,924)	114,405	114,405
Tailors' Hall Fund	(109,453)	1,000	(36,186)	-	-	(144,639)
Boyne Navigation	-	3,575	-	-	-	3,575
Total Designated funds	**(82,529)**	**4,575**	**(36,186)**	**(26,924)**	**114,405**	**(26,659)**
General funds						
Education Unit	38,759	-	(30,601)	-	-	8,158
Unrestricted reserves	202,039	153,664	(162,300)	26,924	6,009	226,336
Total Unrestricted funds	240,798	153,664	(192,901)	26,924	6,009	234,493
Restricted funds						
Education Unit	1,105,393	3,348,263	(3,381,810)	-	-	1,071,846
Other State Programmes	-	56,403	(55,239)	-	-	1,164
Total of funds	**1,263,662**	**3,562,905**	**(3,666,136)**	-	**120,414**	*1,280,845*

SUMMARY OF FUNDS

	Brought Forward €	Incoming resources €	Resources Expended €	Transfers in/out €	Gains/ (Losses) €	Carried Forward €
Designated funds	(82,529)	4,575	(36,186)	(26,924)	114,405	(26,659)
General funds	240,798	153,664	(192,901)	26,924	6,009	234,494
Restricted funds	1,105,393	3,404,666	(3,437,049)	-	-	1,073,010
	1,263,662	3,562,905	(3,666,136)	-	120,414	1,280,845

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 €	Restricted funds 2016 €	Total funds 2016 €	*Total funds 2015* €
Tangible fixed assets	113,457	12,079	125,536	*30,370*
Financial assets	149,436	-	149,436	*150,757*
Current assets	34,950	2,407,297	2,442,247	*2,027,195*
Creditors due within one year	(231,264)	(1,407,486)	(1,638,750)	*(927,477)*
	66,579	1,011,890	1,078,469	*1,280,845*

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 €	*2015* €
Net (expenditure)/income for the year (as per Statement of financial activities)	(202,376)	*17,183*
Adjustment for:		
Depreciation charges	30,647	*22,472*
Loss / (gains) on investments	1,321	*(120,414)*
Dividends, interest	(115)	*(3,357)*
Loss on the sale of fixed assets	-	*8,284*
Decrease/(increase) in debtors	74,474	*(355,608)*
Increase/(decrease) in creditors	670,885	*(58,820)*
Net cash provided by/(used in) operating activities	574,836	*(490,260)*

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016	2015
	€	€
Cash in hand	1,826,771	1,337,244
Bank overdraft	(494,817)	(454,432)
Total	1,331,954	882,812

19. OPERATING LEASE COMMITMENTS

At 31 December 2016 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2016	2015
	€	€
Amounts payable:		
Within 1 year	106,950	106,950
Between 1 and 5 years	89,125	196,075
Total	196,075	303,025

20. RELATED PARTY TRANSACTIONS

"Payments by the Environmental Pillar are disbursed by Environmental (Ecological) NGOS Core Funding Company Limited By Guarantee trading as IEN. An Taisce is a member of IEN and a member of the Environmental Pillar.

Charles Stanley Smith, a Director of An Taisce, is An Taisce's representative on the Environmental Pillar Plenary. Charles is also a member of the Environmental Pillar Steering Group having been elected to this role by the Environmental Pillar Plenary. Charles Stanley Smith was elected a Director of IEN in November 2016 having been nominated by An Taisce.

The Environmental Pillar administers a scheme whereby attendees at certain Environmental Pillar Meetings are paid for attendance. These payments are not made directly, but are disbursed via the organisation that the attendee is a member of.

IEN made a payment on behalf of the Environmental Pillar of €900 to An Taisce in March 2016 for meetings attended by Charles Stanley Smith on behalf of the Environmental Pillar Steering Group. This amount is payable to Charles Stanley Smith in 2017".

21. 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.

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on ....26 Aug 2017.