Company Registration No. 12469 (Republic of Ireland)

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

COMPANY INFORMATION

Directors	Philip Kearney, Chairperson (Resigned 5 May 2019, Re-appointed 9 June 2019) Patricia O'Connell, Vice Chairperson (Appointed 13 April 2019) Stuart McCaul, Secretary (Appointed 14 September 2019) Aoife O'Gorman, Treasurer (Appointed 11 November 2020) Prof. John Sweeney (Resigned 30 May 2019, Re-Appointed 9 June 2019) Hugh O'Reilly (Appointed 14 September 2019) Gary Freemantle (Appointed as Director 9 November 2019, Resigned as Director 17 June 2020, Appointed Interim CEO (not Director) July 2020) Olivia Rogers (Appointed 14 September 2019, Resigned 11 December 2020) Alison Hough (Appointed 14 July 2020, Resigned 14 December 2020) Nick Armstrong (Appointed 13 July 2019, Resigned 11 November 2020) Eric Conroy, Treasurer (Appointed 13 July 2019, Resigned 21 January 2020) Patricia Oliver (Resigned 5 July 2019) John Harnett, Chairperson (Appointed June 8 2019, Resigned 5 July 2019) Charles Stanley Smith, Secretary (Resigned 9 June 2019) Judy Osborne, Vice Chairperson (Resigned 9 June 2019) Christopher Massi (Resigned 19 June 2019) John Pierce (Resigned 14 September 2019) Muiris O'Ceidigh (Resigned 5 March 2019) Rahim O'Neill (Resigned 5 March 2019) Garrett Poynton (Resigned 22 January 2019)
Secretary	Stuart McCaul
Council Members	Fr Sean McDonagh SSC Prof John Sweeney Phil Kearney Patricia O'Connell Stuart McCaul Alan Price Anny Wise Daman Matthew Wise Kevin Hurley Anne McGowan Gerald Tomkin Mairead Mehigan Rebecca Jeffares Derrick Hambleton Catherine McMullin Tadhg Hanifin Ann Gibbons Mary Brennan Margaret Monaghan Jean Carr Dr. Breda Hayes Kathleen Vandenberghe Jack O'Sullivan Eileen Collins Charles Stanley Smith

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

COMPANY INFORMATION

	Declan Murphy Dr. Mark Clinton Geoff Power Evelyn Murphy Kevin O'Farrell Patricia Oliver Eric Conroy John Gibbons Ruaidhri O'Boyle Nick Armstrong Eamonn Moore
Honorary Officers	Sean McDonagh, President (Elected 10 September 2016) Philip Kearney, Chairperson (Elected Chair 14 September 2019) Patricia O'Connell, Vice Chairperson (Elected 14 September 2019) Stuart McCaul, Secretary (Elected 14 September 2019) Aoife O'Gorman, Treasurer (Elected 11 November 2020) Philip Kearney, Secretary (Elected 9 June 2019, Resigned 14 September 2019) Charles Stanley Smith, Secretary (Resigned 9 June 2019) John Harnett, Chairperson (Resigned 5 July 2019) Judy Osborne, Vice Chairperson (Resigned 9 June 2019) Eric Conroy, Treasurer (Resigned 22 January 2020)
Governance Risk and Compliance Committee	Olivia Rogers, Chair Stuart McCaul Prof. John Sweeney Gary Freemantle
Audit Committee	Eric Conroy, Chair Stuart McCaul Ruaidhri O'Boyle Aideen Ni Dochartaigh Rose Boyle Aoife O'Gorman, Treasurer
Judicial Review Committe	Philip Kearney, Chair Gary Freemantle Prof. John Sweeney
Nominations Committee	Stuart McCaul, Chair
Properties Committee	Patricia O'Connell, Chair Ian Lumley Charles Stanley Smith Veronica Heywood Geoff Power Geoff Clarke Peter Wise Kate Chandler
Company number	12469

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

COMPANY INFORMATION

Charity registered number	CHY4741
Registered office	Tailors' Hall Back Lane Dublin 8
Business addresses	Tailors' Hall Back Lane Dublin 8 5A Swift's Alley The Liberties Dublin D08 TN88
Auditor	Browne Murphy & Hughes Chartered & Certifed Accountants & Registered Auditors 28 Upper Fitzwilliam Street Dublin 2
Bankers	Bank of Ireland 2 College Green Dublin 2
Solicitors	FP Logue 8-10 Coke Lane Smithfield Dublin 7

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

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AN TAISCE - THE NATIONAL TRUST FOR IRELAND

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The Directors present their annual report together with the audited financial statement of An Taisce - The National Trust for Ireland for the year ended 31st December 2019.

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 Ireland as modified by the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective 1st January 2015

A. REFERENCE AND ADMINISTRATIVE DETAILS

Directors and Secretaries

The names of persons who at any time during the financial year and since then are shown on the company information page.

B. OBJECTIVES AND PRINCIPAL ACTIVITIES

An Taisce - The National Trust for Ireland was established to conserve the natural and built heritage of Ireland. The work of An Taisce is done by four units:

- Head Office provides:
    - Administration of Membership of An Taisce
    - Support for Local Associations of An Taisce
    - Shared Services
    - Administrative Support for the Board and Council of An Taisce
- Education designs and delivers environmental education programmes incl.:
    - Green-Schools and Green-Schools Transport
    - Blue Flag
    - Clean Coasts
    - National Spring Clean
    - Neat Streets
    - Green Flag Award for Parks
    - GLOBE
- Advocacy acts as an independent voice for the environment covering:
    - Planning
    - Monuments
    - Conservation of the natural environment
    - Conservation of built heritage
    - Cycling development
- Properties holds nature reserves and historic buildings in trust.

C. VOLUNTEERS

An Taisce is very grateful for the inspirational hard work of the thousands of volunteers who are involved in our programmes like National Spring Clean and Clean Coasts, and those in our local associations, policy committees, advocacy team, fundraising team, and in the Board and Council. An Taisce could not achieve its goals without the dedication of these supporters.

D. ACHIEVEMENTS AND PERFORMANCE

The results of the year are given on page 11. 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 reasonable enquiries, the Directors have a legitimate expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The net surplus for 2019 was €255,755 with 2020 also contributing a surplus despite Covid-19 restrictions.

The Directors have considered the financial position and trading performance of An Taisce for 2019 and beyond in 2020 and into 2021. They have prepared a budget and forecast for 2021, which indicates that An Taisce will be in a positive unrestricted fund position on 31st December 2020 despite the public health crisis. This positive outcome is due to a combination of the wage subsidy scheme and prudent cost management.

Our new fundraising committee is active and fundraising campaigns have started in 2020. And our benevolent Advocacy donors have been helpfully agreeing to multi-year funding commitments.

A change in An Taisce policy will result in a stipulation for a small allowance for organisational costs and innovation in all funding agreements going forward.

For these reasons, the Directors have no hesitation in adopting the going concern basis in preparing these financial statements.

Reserves
At 31st December 2019, An Taisce had total reserves of €1,422,809 (2018: €1,167,054). Our goal is to keep at least 3 months cash in reserve. A detailed breakdown of these reserves can be found in note 21.

Castlehyde Fund
This designated fund is held for the purpose of complying with preservation restrictions covering architectural features of Castlehyde House in County Cork, as per agreement dated 27th September 1985. The term of the agreement is 35 years. Any unused money in the fund can be moved to general funds. As of 31st December 2019, the value of the fund was €121,027 (2018: €121,027).

Tailors' Hall Fund
During 2019 several events were held in Tailors' Hall, generating income. It is planned to seek more of such event income, public health policies allowing. And a €5 admission fee has been introduced as part of a reciprocal visiting arrangement with International National Trusts Organisation.

Boyne Navigation Fund
Since 2015 An Taisce holds designated funds representing income for a Boyne Navigation appeal.

Education Programme Funds
The Education Unit programmes have funds valued at €1,293,096 for programmes including Green Schools, Green Schools Transport, Clean Coasts, Blue Flag, National Spring Clean, Neat Streets, GLOBE, Green Flag for Parks, etc.

F. STRUCTURE GOVERNANCE AND MANAGEMENT
Constitution
An Taisce 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 Tailors' Hall, Back Lane, Dublin. The company's registered number is 12469, its charity registration number is CHY4741, its charities regulator number is 20006358, and its EU Transparency Register number is 473905437651-60.

Governance and management structures are set out in the Company Constitution. The company is managed by its Board of Directors. Council appoints and dismisses directors and Council also provides representative and consultative support to the Board. Council comprises delegates from Local Associations of An Taisce and representatives elected by the general membership. The Board of Directors is further supported by Organisation Committees.

A new constitution was approved by members at an EGM in December 2020 to enable An Taisce to thrive in the 21st century and also to comply with recent legislation and regulatory requirements.

Method of Appointment or Election of Directors
Management of An Taisce is the responsibility of its Directors, who are appointed and dismissed by An Taisce Council in accordance with terms of the Company Constitution. The Directors are also the Trustees of An Taisce for the purposes of charity law.

The Board of Directors is appointed by Council each year following the AGM.

Policies Adopted for the Induction and Training of Directors
The Board Handbook introduces the relevant obligations on Directors and Trustees, the An Taisce constitution and the full set of policy documents of An Taisce along with the requirements of the Charities Regulator.

Fair review of the business

Governance

An Taisce aims to comply with the Charity Regulator's Governance Code and all other applicable legislation. The Governance, Risk and Compliance sub-committee of the Board meets regularly to address ad hoc issues and also to further progress compliance objectives.

G. TAXATION STATUS

An Taisce is a charity and accordingly any positive net income is exempt from corporation tax.

H. RISK MANAGEMENT

The Directors have assessed the major known risks to which the charity is exposed. A detailed risk register is regularly updated with sufficient risk mitigation plans and regular monitoring of progress by the Board.

In 2019 it was decided that An Taisce should appoint a CEO. This was in large part a response to the need for An Taisce to carefully identify and manage its risks.

A significant risk for An Taisce over many years has been the thin margin of unrestricted funds. The Board is carefully managing costs and changing policies to increase our resilience in this area. Meanwhile, An Taisce can carry on its core activities and cover its budgeted expenditure for several months from current reserves.

I. PLANS FOR FUTURE PERIODS

The Directors continue to monitor the activities of the organisation together with its financial obligations and funding pipeline. The level of activity in the organisation is dependent on funding received.

Fundraising

As flagged, a Board member with expertise and responsibility for fundraising has been appointed in 2019. A fundraising team has been formed, a strategy approved, and the team began to run national fundraising events in 2020.

All Island Approach

An Taisce has registered an Expression of Interest with the authorities in the UK to flag our desire to explore relevant projects in Northern Ireland and especially to develop cross border projects. This is increasingly important due to Brexit and the fear of environmental standards slipping in the UK.

J. MEMBERS' LIABILITY

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

K. POLITICAL CONTRIBUTIONS

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

L. ACKNOWLEDGEMENT OF GRANTS AND DONATIONS RECEIVED

An Taisce would like to acknowledge with thanks the vital contribution made by our supporters, donors and funders throughout 2019. Without your assistance we would not have been able to run our successful national environmental education programmes or continue the important work of continually protecting our natural and built environment.

An Taisce's major funding sources in 2019 are set out in the table below:

An Taisce also have available an advertising allowance from Google valued at €10,000 per month.

Name of Grant Making Agency	Name of Grant Programme	Amount	Term
Public funds:			
Department of Transport, Tourism & Sport (NTA)	Green-Schools Travel	1,433,412	1 year
Department of Communications, Climate Change & Environment	Green Schools Campus	55,000	1 year
Department of Communications, Climate Change & Environment	Green Schools Climate Action	233,710	1 year
Department of Communications, Climate Change & Environment	Green Schools Core	145,000	1 year
Department of Housing, Planning, Community & Local Government	Green Schools Marine Litter Module	126,000	1 year
Irish Aid	Green-Schools Global Citizenship	60,000	1 year
Department of Agriculture	Green-Schools Biodiversity	21,150	1 year
Department of Education	Green-Schools Core	10,300	1 year
SEAI	Green Schools Energy	191,970	1 year
Irish Water	Water	186,000	1 Year
Local Authorities Nationwide	Green Schools Core Programme	132,086	1 year
National Parks & Wildlife	Green Schools - Biodiversity	40,000	1 Year
FEE	Green Schools Litter & Waste	21,721	1 Year
Wriggleys	Green Schools Core	25,000	1 Year
Textile Recycling	Green Schools Core	50,000	1 Year
Toyata via FEE	Green Schools Biodiversity	11,250	1 Year
Department of Housing, Planning, Community & Local Government	Clean Coasts Core	322,999	1 Year
Department of Housing, Planning, Community & Local Government	Clean Coasts - 2 minute beach clean	95,481	1 Year
Irish Water	Clean Coasts - TBYF	288,319	1 year
Failte Ireland	Clean Coasts Core	20,000	1 Year
Coca Cola	Clean Coasts - Big beach clean	52,000	1 Year

Development and performance

Department of Communications, Climate Change & Environment	National Spring Clean	225,000	1 Year
Department of Communications, Climate Change & Environment	IBAL	36,647	1 Year
Wriggleys	National Spring Clean	25,000	1 Year
Department of Housing, Planning, Community & Local Government	Blue flag Core	103,542	1 Year
Department of Housing, Planning, Community & Local Government	Blue Flage IBAL Marine	13,502	1 Year
Local Authorities Nationwide	Blue flags	16,500	1 Year
King Bauduin Foundation	Neat Streets	122,500	1 Year
The Ireland Funds	Leaf	104,333	1 Year
EPA	Globe	99,487	1 Year
Goodbodys	Advocacy	20,000	1 Year
Bryan Guiness Trust	Advocacy	20,000	1 Year
Irish Environmental Network	Advocacy	17,879	1 Year
Cyclist.ie	Cycling Officer Fund	17,500	1 Year
Department of Rural & Community Development	Green Flag	20,572	1 Year
Erasmus Europe	City Cycling	22,018	1 Year
FEE	Young Reporters	21,802	1 Year

Prior Year Adjustment

The Board initiated an Internal Review of An Taisce's accounts, led by the new Treasurer and Interim CEO. To ensure consistent application of accounting policies, regarding the timing of income recognition for the activities of An Taisce's Education Unit, adjustments have been made to the 2018 results. This has resulted in an increase of €299,504 in income for 2018, increased accounts receivable by €135,550, reduced deferred income by €331,375 and created a provision of funding, requiring clarification of conditions for recognition, of €167,421 at 31st December 2018.

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

Accounting records
The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:
-employing qualified and experienced staff,
-ensuring that sufficient company resources are available for the task
-liaising with the company's auditors

Post reporting date events
In the first half of 2020, the COVID-19 virus began to spread worldwide sparking a public health emergency in Ireland. The Irish government, in common with many other governments, issued guidance to restrict the movement and activity of people and organisations in order to slow the spread of the virus.

The impact on An Taisce has been the closure of our offices and the relocation of our services online. All staff and many volunteers have continued their work from home. A great deal of work has been done to reimagine and redevelop our services for online delivery to participants.

Whilst our services have remained operational, or simply delayed, there has been a reduction in funding income.

Despite this, An Taisce has maintained a very satisfactory financial performance in 2020 and into 2021 with the help of prudent financial management by our staff and volunteers.

Auditor
Browne Murphy & Hughes were appointed as the company's auditor during the year and in accordance with section 382 (2) of the Companies Act 2014, continue in office as auditor of the company.

Statement of disclosure to auditor
Each of the directors in office at the date of approval of this annual report confirms that:

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

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

On behalf of the board

Philip Kearney
Director

Aoife O'Gorman
Director

Date: 21/5/21

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2019

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

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

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

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

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

On behalf of the board

Philip Kearney
Director
21/5/21

Aoife O'Gorman
Director

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of An Taisce - The National Trust for Ireland (the 'company') for the year ended 31 December 2019 which comprise the income and expenditure account, the balance sheet, the statement of cash flows, and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which 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 company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

Opinions on other matters prescribed by the Companies Act 2014

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

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

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

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

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

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland). This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

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

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

Jon Byrne
for and on behalf of Browne Murphy & Hughes

21/5/2021

Chartered & Certified Accountants
& Statutory Auditors
28 Upper Fitzwilliam Street
Dublin 2

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 as restated €
Income from:					
Donations and legacies	3	241,451	102,665	344,116	246,179
Charitable activities	5	-	4,487,407	4,487,407	4,194,680
Investments	6	11,301	-	11,301	7,095
Total Income	11	252,752	4,590,072	4,842,824	4,447,954
Expenditure on:					
Raising funds	7	-	4,319,263	4,319,263	4,018,519
Charitable activities	8	191,418	83,366	274,784	281,558
Total expenditure		191,418	4,402,629	4,594,047	4,300,077
Net expenditure before investment gains/ (losses)		61,334	187,443	248,777	147,877
Net gains/(losses) on investments	14	6,978	-	6,978	(671)
Net expenditure before transfers		68,312	187,443	255,755	147,206
Transfers between Funds		-	-	-	-
Net expenditure before other recognised gains and losses		68,312	187,443	255,755	147,206
Net movement in funds		68,312	187,443	255,755	147,206
Reconciliation of funds					
Total funds brought forward	24	38,662	1,128,392	1,167,054	1,019,848
Total funds carried forward		106,974	1,315,835	1,422,809	1,167,054

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Notes	2019 €	2019 €	2018 as restated €	2018 as restated €
Fixed assets					
Tangible assets	**15**		63,304		83,651
Investments	**16**		42,457		35,479
			105,761		119,130
Current assets					
Debtors	**17**	390,385		540,281	
Cash at bank and in hand		2,082,676		1,820,411	
		2,473,061		2,360,692	
Creditors: amounts falling due within one year	**18**	(1,156,013)		(1,312,768)	
Net current assets			1,317,048		1,047,924
Total assets less current liabilities			1,422,809		1,167,054
Capital and reserves					
Unrestricted funds			106,974		38,662
Restricted funds			1,315,835		1,128,392
Total funds			1,422,809		1,167,054

The financial statements were approved by the board of directors and authorised for issue on 21/5/21 and are signed on its behalf by:

Philip Kearney
Director

Aoife O'Gorman
Director

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	2019		2018 as restated	
		€	€	€	€
Cash flows from operating activities					
Cash generated from operations	**26**		360,884		8,314
Investing activities					
Dividends received		2,365		753	
Net cash generated from investing activities			2,365		753
Net increase in cash and cash equivalents			363,249		9,067
Cash and cash equivalents at beginning of year			1,488,779		1,479,712
Cash and cash equivalents at end of year			1,852,028		1,488,779
Relating to:					
Cash at bank and in hand			2,082,676		1,820,411
Bank overdrafts included in creditors payable within one year			(230,648)		(331,632)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

An Taisce - The National Trust for Ireland is a limited company domiciled and incorporated in Republic of Ireland. The registered office is and it's company registration number is 12469.

1.1 Accounting convention

The financial statements have been prepared on a going concern basis in accordance with the Companies Act 2014 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council. The company has applied the recommendations contained in Charities SORP (FRS 102) effective 1 January 2015.

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

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

1.2 Going concern

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

1.3 Income

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

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

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

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

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

Investment income is included when receivable

1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised when a liability is incurred.

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

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

1.5 Tangible fixed assets

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

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

Leasehold improvements	12.5% Straight Line
Fixtures and fittings	10% / 12.5% / 33% Straight Line
Computers	20% / 33% Straight Line

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

1.6 Heritage Assets

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

1.7 Investments

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

1.8 Impairment of fixed assets

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

1.9 Cash and cash equivalents

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

1.10 Trade and other debtors

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

1 Accounting policies **(Continued)**

1.11 Trade and other creditors

Trade and other creditors are recognised at fair value and subsequently measured at amortised cost using the effective interest method, unless the effect of discounting would be immaterial, in which case they are stated at cost.
Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.12 Taxation

The company is exempt from corporation tax due to its charitable status.

1.13 Pensions

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

1.14 Employee benefits

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

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

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

1.15 Leases

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

1.16 Fund accounting

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

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

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

2 Judgements and key sources of estimation uncertainty

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

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

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

b) Impairment review following COVID-19
The COVID-19 pandemic has caused an adverse effect on the economic environment in which the company operates. In accordance with section 27.9 of FRS 102 this is an impairment indicator and the company has carried out an impairment review of its assets. The factors taken into consideration in performing an impairment review are based on estimates and are subject to uncertainty.

3 Income form donations and legacies

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Donations and fundraising	22,366	-	22,366	28,888
State and other funding (Note 4)	138,865	102,665	241,530	133,653
Membership subscriptions	80,220	-	80,220	83,638
Total donations and legacies	241,451	102,665	344,116	246,179
Total 2018	177,789	68,390	246,179	

4 State and Other Funding

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Irish Environmental Network	22,979	-	22,979	8,431
Heritage Council	-	-	-	6,875
Curraghchase Community Project	31,904	-	31,904	36,657
Tailors Hall	15,811	-	15,811	3,300
Cyclist Coordination	-	17,500	17,500	14,000
Advocacy	-	85,165	85,165	64,390
Legacies	77,107	-	77,107	-
Total donations and legacies	147,801	102,665	250,466	133,653
Total 2018	70,263	63,390	133,653	

5 Income from charitable activities: Environmental Education Unit Programme Income

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds As restated 2018 €
Blue flag	-	127,342	127,342	134,482
Clean Coasts	-	744,182	744,182	626,525
Green Schools Transport	-	1,433,412	1,433,412	1,356,729
Green Communities	-	49,697	49,697	42,620
Globe	-	87,974	87,974	142,176
Green Homes	-	(500)	(500)	-
IBAL	-	40,000	40,000	41,540
Green Schools	-	1,412,697	1,412,697	1,193,551
Litter Account	-	250,000	250,000	281,674
Neat Streets	-	122,500	122,500	178,160
Young reporters for the environment	-	25,174	25,174	36,985
Leaf Curraghchase	-	102,164	102,164	160,238
Leaf tiny forest	-	30,746	30,746	-
My Waste	-	40,000	40,000	-
Erasmus	-	22,019	22,019	-
			-	-
Total donations and legacies	-	4,487,407	4,487,407	4,194,680

6 Investment Income

	Unrestricted funds 2019 €	Restricted funds 2019 €	Total funds 2019 €	Total funds 2018 €
Rental income	8,936	-	8,936	6,342
Deposit interest earned	-	-	-	-
Dividend income	2,365	-	2,365	753
Total donations and legacies	**11,301**	-	**11,301**	**7,095**
Total 2018	7,095	-	7,095	

7 Programme delivery: Environmental Education Unit Programme costs

	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Total 2018 €
Blue Flag	-	137,534	137,534	127,598
Clean Coast	-	639,303	639,303	577,122
Green Schools Transport	-	1,434,475	1,434,475	1,340,457
Green Communities	-	62,993	62,993	71,428
Green Homes	-	12,280	12,280	12,005
Green Schools	-	1,258,503	1,258,503	1,238,971
IBAL	-	36,392	36,392	33,782
Litter Account	-	254,073	254,073	235,389
Neat Streets	-	157,731	157,731	135,007
Leaf Curraghchase	-	135,275	135,275	126,201
Globe	-	99,487	99,487	85,402
Young Reporters of the Environment	-	22,378	22,378	35,157
Leaf Tiny forest	-	17,241	17,241	-
My Waste	-	30,077	30,077	-
Erasmus	-	23,525	23,525	-
General Education	-	(2,044)	(2,044)	-
	-	4,319,263	4,319,263	4,018,519
Total 2018	-	4,018,519	4,018,519	

8 Charitable activities

	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Total 2018 €
Tailors Hall expenditure	7,465	-	7,465	22,937
Curraghchase Community Project	33,661	-	33,661	36,757
Cycling coordinator	-	19,159	19,159	16,290
Advocacy expenditure	-	64,207	64,207	75,301
General office and support expenditure	47,436	-	47,436	41,326
Wages and salaries	30,026	-	30,026	25,057
Governance costs (see note 9)	51,760	-	51,760	46,653
Bank charges	6,309	-	6,309	4,173
Insurance	14,761	-	14,761	13,064
Total	191,418	83,366	274,784	281,558

9 Governance costs

	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Total 2018 €
Auditors remuneration	18,450	-	18,450	12,535
Legal and professional fees	12,963	-	12,963	12,611
Depreciation - tangible fixed assets	20,347	-	20,347	21,507
Total	51,760	-	51,760	46,653

10 Analysis of Expenditure by expenditure type

	Staff costs 2019 €	Other Costs 2019 €	Total 2019 €	Total 2018 €
Education Unit direct Programme spend (Note 7)	2,453,814	1,865,449	4,319,263	4,018,519
Other charitable activities	137,906	85,118	223,024	234,905
Governance (Note 9)	-	51,760	51,760	46,653
Total 2019	2,591,720	2,002,327	4,594,047	4,300,077
Total 2018	2,398,758	1,901,319	4,300,077	

11 Operating surplus

	2019	2018
Operating surplus for the year is stated afer charging:	€	€
Fees payable to the company's auditor for the audit of the company's financial statements	18,450	12,535
Depreciation of owned tangible fixed assets	20,347	21,507

12 Employees

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

	2019 Number	2018 Number
Employees	72	69

Their aggregate remuneration comprised:

	2019	2018
	€	€
Wages and salaries	2,273,050	2,111,486
Social security costs	246,152	226,513
Pension costs	72,518	60,759
	2,591,720	2,398,758

The number of employees whose remuneration was greater than €60,000 was 1 (2018:1)

13 Interest receivable and similar income

	2019	2018
	€	€
Other income from investments		
Dividends received	2,365	753

14 Amounts written off investments financial assets

	2019	2018
	€	€
Gain/(loss) on disposal of current asset investments	6,978	(671)

15 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	€	€	€	€
Cost				
At 1 January 2019 and 31 December 2019	120,678	107,810	112,981	341,469
Depreciation and impairment				
At 1 January 2019	45,254	106,726	105,838	257,818
Depreciation charged in the year	15,085	294	4,968	20,347
At 31 December 2019	60,339	107,020	110,806	278,165
Carrying amount				
At 31 December 2019	60,339	790	2,175	63,304
At 31 December 2018	75,424	1,084	7,143	83,651

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 2019 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.
Gortlecka, Inchiquin, Co. Clare.
Oweninny Bog, Balcorrick, Co. Mayo.
The Gull Islands and Rough Island, Mulray 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.

16 Fixed asset investments

	2019
	€
Market Value	
At 1 January 2019	35,479
Fair value movement	6,978
At 31 December 2019	42,457

17 Debtors

	2019	2018 As restated
Amounts falling due within one year:	€	€
Trade debtors	383,157	499,351
Other debtors	6,455	15,781
Prepayments	773	25,149
	390,385	540,281

18 Creditors: amounts falling due within one year

	Notes	2019	2018 As restated
		€	€
Amounts owed to credit institutions	19	230,648	331,632
Trade creditors		5,150	4,990
PAYE and social security		55,582	48,011
Deferred income	20	585,243	667,436
Other creditors		46,876	65,326
Accruals		232,514	195,373
		1,156,013	1,312,768

19 Loans and overdrafts

	2019	2018
	€	€
Bank overdrafts	230,648	331,632

20 Deferred income

	2019	2018 As restated
	€	€
Deferred income	585,243	667,436

	Education Unit	Tailors Hall	Advocacy Unit	Total 2019	Total 2018
	€	€	€	€	€
At 1 January 2019	900,090	34,375	64,346	998,811	718,729
Movement in year	(374,789)	(6,875)	(31,904)	(413,568)	(51,293)
	525,301	27,500	32,442	585,243	667,436

21 Statement of funds

	Balance at 01 January 2019 €	Income €	Expenditure €	Balance at 31 December 2019 €
Designated funds				
Castle Hyde	121,027	-	-	121,027
Tailors Hall	(220,160)	6,875	(7,465)	(220,750)
Boyne Navigation	2,987	-	-	2,987
Total Designated funds	(96,146)	6,875	(7,465)	(96,736)
General funds				
unrestricted reserves				
Education Unit	1,313	-	-	1,313
unrestricted reserves	133,495	252,855	(183,953)	202,397
Total General funds	134,808	252,855	(183,953)	203,710
Total Unrestricted funds	38,662	259,730	(191,418)	106,974
Restricted funds				
Restricted funds	1,128,392	4,590,072	(4,402,629)	1,315,835
Total Restricted funds	1,128,392	4,590,072	(4,402,629)	1,315,835
Total of funds	1,167,054	4,842,824	(4,594,047)	1,422,809

22 Related party transactions

There have been no related party transactions during the year.

23 Events after the reporting date

There is an ongoing reporting event which is COVID-19. The directors have assessed the carrying value of the assets and liabilities of the company and they are satisfied that there is no material impact by the effects of COVID-19 on the company.

24 Contingent liabilities

There were no contingent liabilities as at 31 December 2019.

25 Prior Year Adjustments

The comparative amounts in the statement of financial activities and balance sheet reflect a prior year adjustment in respect of the recognition of income. The prior year adjustments impacts the financial statements as follows.

	As previously stated €	Effect of adjustment €	As restated €
Income from charitable activities (2018)	3,895,176	299,504	4,194,680
Debtors (31/12/2018)	363,801	135,550	499,351
Deferred Income (31/12/2018)	998,811	331,375	667,436
Accruals (31/12/2018)	27,952	167,421	195,373
Restricted fund balance (31/12/2018)	828,888	299,504	1,128,392

26 Cash generated from operations

	2019 €	2018 €
Surplus for the year	255,755	147,206
Adjustments for:		
Investment income	(2,365)	(753)
Depreciation and impairment of tangible fixed assets	20,347	21,507
Gain movement on investments	(6,978)	(671)
Movements in working capital:		
Decrease/(increase) in debtors	149,896	(231,293)
(Decrease)/increase in creditors	(55,771)	72,318
Cash generated from operations	360,884	8,314

27 Analysis of changes in net funds

	1 January 2019 €	Cash flows €	31 December 2019 €
Cash at bank and in hand	1,820,411	262,265	2,082,676
Bank overdrafts	(331,632)	100,984	(230,648)
	1,488,779	363,249	1,852,028

28 Approval of financial statements

The directors approved the financial statements on the 21/5/21