

Company registration number: 249266

**People for Trees (Ireland) CLG**  
**Trading as Crann**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Financial statements**  
**for the financial year ended 31 December 2017**

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Contents**

|   | <b>Page</b>    |
|---|----------------|
| Directors and other information             | <b>1 - 2</b>   |
| Directors report                            | <b>3 - 5</b>   |
| Independent auditor's report to the members | <b>6 - 8</b>   |
| Statement of income and retained earnings   | <b>9</b>       |
| Balance sheet                               | <b>10</b>      |
| Statement of cash flows                     | <b>11</b>      |
| Notes to the financial statements           | <b>12 - 19</b> |

**People for Trees (Ireland) CLG**  
**Company limited by guarantee**

**Directors and other information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Mr. George Cunningham<br>Mr. Diarmuid McAree<br>Mr. Peadar Collins<br>Mr. Mark Wilkinson<br>Mr Joe Barry<br>Ms. Natasha Kalvas (appointed 24/06/17).<br>Mr. Ercus Stewart (appointed 11/11/2017).<br>Ms Aoife Munn (appointed 24/06/2017, resigned 24/09/2017).<br>Ms. Siobhan Moloney (resigned 2017).<br>Ms. Megan O' Beirne (resigned 2017)<br>Mr Tony Carey (resigned 2017).<br>Ms Sheila Rawle O' Sullivan (resigned 2017).<br>Mr Gerard Clarke (resigned 2017)<br>Mr Goff Lalor (resigned 2017) |
| <b>Secretary</b>         | Mr. Diarmuid McAree   |
| <b>Company number</b>    | 249266  |
| <b>Registered office</b> | People for trees (Ireland) Limited<br>1st Floor<br>59 Kenyon Street<br>Nenagh<br>Co. Tipperary  |
| <b>Business address</b>  | P.O. Box 860<br>Celbridge<br>Co. Kildare  |
| <b>Auditor</b>           | Duffy Burke & Co<br>Level One<br>Liosbán Business Park<br>Tuam Road<br>Galway<br>H91 V3VH   |

**People for Trees (Ireland) CLG**  
**Company limited by guarantee**

**Directors and other information (continued)**

**Bankers**

Bank of Ireland  
Banagher  
Co. Offaly

**Solicitors**

Dockrell, Farrell & Company  
Embassy House  
Herbert Lane Park  
Dublin 4

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report**

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

**Directors**

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr. George Cunningham  
Mr. Diarmuid McAree  
Mr. Peadar Collins  
Mr. Mark Wilkinson  
Mr Joe Barry  
Ms. Natasha Kalvas  
Mr. Ercus Stewart  
Ms Aoife Munn  
Ms. Siobhan Moloney  
Ms. Megan O' Beirne  
Mr. Toney Carey  
Ms. Sheila Rawle O' Sullivan  
Mr. Gerard Clarke  
Mr. Goff Lalor

**Principal activities**

The principal activity of the company is the promotion of the conservation and development of Irish broadleaf woodland resources. The company assists those involved in the planting of broadleaf and native Irish trees with a view to securing the sustainable use of Irish grown hardwoods and preservation of Irish forests.

**Development and performance**

The company has operated to the expected performance of the directors.

**Assets and liabilities and financial position**

At the end of the year the company has assets of €16,732 (2016: €11,655) and liabilities of €7,388 (2016: €8,752).

**Principal risks and uncertainties**

The directors have identified that the key risks and uncertainties the charity faces relate to the risk of a decrease in the level of membership fee, donations and government grants.

**Likely future developments**

The directors are not expecting to make any significant changes in the nature of the business in the near future.

**Dividends**

As the company is limited by guarantee and does not have a share capital it is excluded from declaring a dividend.



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

**Accounting records**

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Celbridge, Co. Kildare.

**Relevant audit information**

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

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

**Directors responsibilities statement**

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 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 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.

**Auditors**

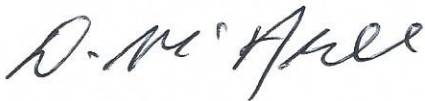
The auditors, Duffy Burke & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act 2014.

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Directors report (continued)**

This report was approved by the board of directors on 20 October 2018 and signed on behalf of the board by:

Mr. Diarmuid McAree  
Director

A handwritten signature in blue ink, appearing to read 'D. McAree', written in a cursive style.

Mr. Mark Wilkinson  
Director

A handwritten signature in blue ink, appearing to read 'Mark Wilkinson', written in a cursive style.



**Independent auditor's report to the members of  
People for Trees (Ireland) CLG**

**Report on the audit of the financial statements**

***Opinion***

We have audited the financial statements of People for Trees (Ireland) CLG (the 'company') for the financial year ended 31 December 2017 which comprise the statement of income and retained earnings, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law 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 2017 and of its profit for the financial 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out below, 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.

We have availed of exemptions in the IAASA Ethical Standards – Provisions Available for Small Entities so as that we may assist People for Trees (Ireland) CLG to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

***Conclusions relating to going concern***

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

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



**Independent auditor's report to the members of  
People for Trees (Ireland) CLG (continued)**

***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.

***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
- in our opinion, 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 financial statements are in agreement with the accounting records.

***Matters on which we are required to report by exception***

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

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

***Respective responsibilities***

***Responsibilities of directors for the financial statements***

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

Independent auditor's report to the members of  
People for Trees (Ireland) CLG (continued)

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

***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/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

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

Our 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.



Gavan Duffy CPA (Senior Statutory Auditor)

For and on behalf of  
Duffy Burke & Co  
Certified Public Accountants & Statutory Auditors  
Regulated by CPA Ireland  
Level One  
Liosbán Business Park  
Tuam Road  
Galway  
H91 V3VH

20 October 2018



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of income and retained earnings**  
**Financial year ended 31 December 2017**

|  | Note | 2017<br>€           | 2016<br>€             |
|--|------|---------------------|-----------------------|
| <b>Turnover</b>  | 5    | 34,853              | 32,245                |
| <b>Gross profit</b>  |      | <u>34,853</u>       | <u>32,245</u>         |
| Administrative expenses  |      | (48,164)            | (53,879)              |
| Other operating income   | 6    | 19,750              | 20,192                |
| <b>Operating profit/(loss)</b>   | 7    | <u>6,439</u>        | <u>(1,442)</u>        |
| Other interest receivable and similar income   | 8    | 2                   | -                     |
| <b>Profit/(loss) before taxation</b>   |      | <u>6,441</u>        | <u>(1,442)</u>        |
| Tax on profit/(loss)   |      | -                   | -                     |
| <b>Profit/(loss) for the financial year and total comprehensive income</b>           |      | <u><u>6,441</u></u> | <u><u>(1,442)</u></u> |
| <b>Retained earnings at the start of the financial year (as previously reported)</b> |      | 2,903               | 1,345                 |
| Prior period adjustments   |      | -                   | 3,000                 |
| <b>Retained earnings at the start of the financial year (restated)</b>               |      | <u>2,903</u>        | <u>4,345</u>          |
| <b>Retained earnings at the end of the financial year</b>                            |      | <u><u>9,344</u></u> | <u><u>2,903</u></u>   |

All the activities of the company are from continuing operations.

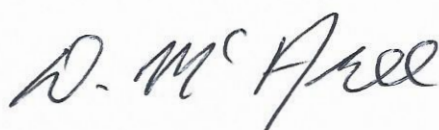
The notes on pages 12 to 19 form part of these financial statements.

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet**  
**As at 31 December 2017**

|   | Note | 2017<br>€    | €            | 2016<br>€      | €            |
|---|------|--------------|--------------|----------------|--------------|
| <b>Current assets</b>                                 |      |              |              |                |              |
| Debtors   | 11   | 4,025        |              | 4,225          |              |
| Cash at bank and in hand                              |      | 2,332        |              | 2,330          |              |
|   |      | <u>6,357</u> |              | <u>6,555</u>   |              |
| <b>Creditors: amounts falling due within one year</b> | 13   | <u>2,987</u> |              | <u>(3,652)</u> |              |
| <b>Net current assets</b>                             |      |              | 9,344        |                | 2,903        |
| <b>Total assets less current liabilities</b>          |      |              | <u>9,344</u> |                | <u>2,903</u> |
| <b>Net assets</b>                                     |      |              | <u>9,344</u> |                | <u>2,903</u> |
| <b>Capital and reserves</b>                           |      |              |              |                |              |
| Profit and loss account                               | 16   |              | 9,344        |                | 2,903        |
| <b>Members funds</b>                                  |      |              | <u>9,344</u> |                | <u>2,903</u> |

These financial statements were approved by the board of directors on 20 October 2018 and signed on behalf of the board by:



Mr. Diarmuid McAree  
Director



Mr. Mark Wilkinson  
Director

The notes on pages 12 to 19 form part of these financial statements.



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Statement of cash flows**  
**Financial year ended 31 December 2017**

|   | Note | 2017<br>€ | 2016<br>€ |
|---|------|-----------|-----------|
| <b>Cash flows from operating activities</b>                     |      |           |           |
| Profit/(loss) for the financial year                            |      | 6,441     | (1,442)   |
| <i>Adjustments for:</i>   |      |           |           |
| Government grant income   |      | (19,750)  | (20,192)  |
| Other interest receivable and similar income                    |      | (2)       | -         |
| Accrued expenses/(income)                                       |      | (375)     | 1,628     |
| <i>Changes in:</i>  |      |           |           |
| Trade and other debtors   |      | 200       | (4,000)   |
| Trade and other creditors                                       |      | (5,275)   | (6,300)   |
| Prior Year Adjustment Government Grant Income                   |      | -         | 3,000     |
| Cash generated from operations                                  |      | (18,761)  | (27,306)  |
| Interest received   |      | 2         | -         |
| Net cash used in operating activities                           |      | (18,759)  | (27,306)  |
| <b>Cash flows from financing activities</b>                     |      |           |           |
| Government grant income   |      | 19,750    | 20,192    |
| Net cash from financing activities                              |      | 19,750    | 20,192    |
| <b>Net increase/(decrease) in cash and cash equivalents</b>     |      | 991       | (7,114)   |
| <b>Cash and cash equivalents at beginning of financial year</b> | 12   | (3,694)   | 3,420     |
| <b>Cash and cash equivalents at end of financial year</b>       | 12   | (2,703)   | (3,694)   |

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements**  
**Financial year ended 31 December 2017**

**1. General information**

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is People for trees (Ireland) Limited, 1st Floor, 59 Kenyon Street, Nenagh, Co. Tipperary.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies and measurement bases**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      -    25%      straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**5. Turnover**

Turnover arises from:

|                        | 2017          | 2016          |
|------------------------|---------------|---------------|
|                        | €             | €             |
| Rendering of services  | 20,720        | 22,684        |
| Membership & donations | 10,162        | 8,529         |
| Raffle & other income  | 3,971         | 1,032         |
|                        | <u>34,853</u> | <u>32,245</u> |

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

**6. Other operating income**

|                         | 2017          | 2016          |
|-------------------------|---------------|---------------|
|                         | €             | €             |
| Government grant income | <u>19,750</u> | <u>20,192</u> |

**7. Operating profit/(loss)**

Operating profit/(loss) is stated after charging/(crediting):

|  | 2017         | 2016         |
|--|--------------|--------------|
|  | €            | €            |
| Fees payable for the audit of the financial statements | <u>1,100</u> | <u>1,100</u> |

**8. Other interest receivable and similar income**

|                                       | 2017     | 2016     |
|---------------------------------------|----------|----------|
|                                       | €        | €        |
| Interest on cash and cash equivalents | <u>2</u> | <u>-</u> |

**9. Appropriations of profit and loss account**

|   | 2017                | 2016                |
|---|---------------------|---------------------|
|   | €                   | €                   |
| Prior period adjustments                | -                   | 3,000               |
| Profit/(loss) for the financial year    | 6,441               | (1,442)             |
| Other movements                         | -                   | 3,000               |
| <b>At the end of the financial year</b> | <u><u>9,344</u></u> | <u><u>5,903</u></u> |

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**10. Tangible assets**

|  | Plant and<br>machinery | Fixtures,<br>fittings and<br>equipment | Total |
|--|------------------------|--|-------|
|  | €                      | €                                      | €     |
| <b>Cost</b>                            |                        |  |       |
| At 1 January 2017 and 31 December 2017 | 49                     | 6,053                                  | 6,102 |
| <b>Depreciation</b>                    |                        |  |       |
| At 1 January 2017 and 31 December 2017 | 49                     | 6,053                                  | 6,102 |
| <b>Carrying amount</b>                 |                        |  |       |
| At 31 December 2017                    | -                      | -                                      | -     |
| At 31 December 2016                    | -                      | -                                      | -     |

**11. Debtors**

|               | <b>2017</b> | 2016  |
|---------------|-------------|-------|
|               | €           | €     |
| Trade debtors | 4,025       | 4,225 |

**12. Cash and cash equivalents**

|                          | <b>2017</b> | 2016    |
|--------------------------|-------------|---------|
|                          | €           | €       |
| Cash at bank and in hand | 2,332       | 2,330   |
| Bank overdrafts          | (5,035)     | (6,024) |
|                          | (2,703)     | (3,694) |

**13. Creditors: amounts falling due within one year**

|                                     | <b>2017</b> | 2016    |
|-------------------------------------|-------------|---------|
|                                     | €           | €       |
| Amounts owed to credit institutions | 5,035       | 6,024   |
| Accruals                            | 2,353       | 2,728   |
| Government grants                   | (10,375)    | (5,100) |
|                                     | (2,987)     | 3,652   |

**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**14. Government grants**

|                                    | <b>2017</b>     | <b>2016</b>    |
|------------------------------------|-----------------|----------------|
|                                    | <b>€</b>        | <b>€</b>       |
| At the start of the financial year | (5,100)         | (2,450)        |
| Grants received or receivable      | 14,475          | 17,542         |
| Released to profit or loss         | (19,750)        | (20,192)       |
| At the end of the financial year   | <u>(10,375)</u> | <u>(5,100)</u> |

The amounts recognised in the financial statements for government grants are as follows:

|   | <b>2017</b>     | <b>2016</b>    |
|---|-----------------|----------------|
|   | <b>€</b>        | <b>€</b>       |
| Recognised in creditors:                        |                 |                |
| Deferred government grants due within one year  | <u>(10,375)</u> | <u>(5,100)</u> |
| Recognised in other operating income:           |                 |                |
| Government grants recognised directly in income | <u>19,750</u>   | <u>20,192</u>  |

The Department of Finance Circular 13/2014, Management of and Accountability for Grants from Exchequer Funds requires certain disclosures regarding grants received and grant expenditure to be included in the financial statements of the grantee. The table below lists monies received from both government sources and other sources that have been treated as if they were government grants. These grants have been expended for the purpose for which they were intended.

**Programme:**

Local Agenda 21 Environmental Partnership Fund

**Grantors:**

Local Authorities

**Purpose Of Grant:**

To fund "Bring a tree to school programme" which provides education and tree planting workshops for school children.

|  | <b>€</b>     | <b>€</b>     |
|--|--------------|--------------|
| Grants amounts deferred or due at 31/12/2016           | 4,200        |              |
| Grant received in the period                           |              | 6,575        |
| Grant taken to income in financial year the 31/12/2017 | 4,750        |              |
| Grants amounts deferred or due at 31/12/2017           |              | 2,375        |
|  | <u>8,950</u> | <u>8,950</u> |



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**Programme:** Litter Grant  
**Grantors:** Monaghan County Council  
**Purpose Of Grant:** Tree Planting

|  | €          | €          |
|--|------------|------------|
| Grants amounts deferred or due at 31/12/2016           | 900        |            |
| Grant received in the period                           |            | 900        |
| Grant taken to income in financial year the 31/12/2017 | -          |            |
| Grants amounts deferred or due at 31/12/2017           |            | -          |
|  | <u>900</u> | <u>900</u> |

**Programme:** Forestry Programme SUP  
**Grantors:** Department of Agriculture Food and Marine  
**Purpose Of Grant:** Trees & planting equipment, Publishing, Rebranding, Contracting staff for school visits and Tidy Towns visits.

|  | €             | €             |
|--|---------------|---------------|
| Grants amounts deferred or due at 31/12/2016           | -             |               |
| Grant received in the period                           |               | 7,000         |
| Grant taken to income in financial year the 31/12/2017 | 15,000        |               |
| Grants amounts deferred or due at 31/12/2017           |               | 8,000         |
|  | <u>15,000</u> | <u>15,000</u> |

**15. Financial instruments**

The carrying amount for each category of financial instruments is as follows:

|  | 2017<br>€     | 2016<br>€     |
|--|---------------|---------------|
| <b>Financial assets that are debt instruments measured at amortised cost</b> |               |               |
| Trade debtors  | 4,025         | 4,225         |
| Other debtors (Deferred Government Grant Income)                             | 10,375        | 5,100         |
| Cash at bank and in hand   | 2,332         | 2,330         |
|  | <u>16,732</u> | <u>11,655</u> |
| <b>Financial liabilities measured at amortised cost</b>                      |               |               |
| Bank overdraft   | 5,035         | 6,024         |
| Accruals   | 2,353         | 2,728         |
|  | <u>7,388</u>  | <u>8,752</u>  |



**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2017**

**16. Reserves**

Profit and loss account:

This reserve records retained earnings and accumulated losses.

**17. Controlling party**

As a members organisation the company has no controlling party as each member has equal voting rights.

**18. Approval of financial statements**

The board of directors approved these financial statements for issue on 20 October 2018.