

**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 2019**

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

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

**Directors and other information**

<b>Directors</b>	Mr. George Cunningham Mr. Diarmuid McAree Mr. Peadar Collins Mr. Mark Wilkinson Mr Joe Barry (Resigned 21/09/2019) Ms. Natasha Kalvas (Resigned 31/05/2019) Mr. Ercus Stewart Ms. Joan Whelan Mr. William Connell Ms. Orla Farrell Gerard Deegan (appointed 21/09/2019) Patrick Joseph Fitzpatrick (appointed 21/09/2019)
<b>Secretary</b>	Mr. Diarmuid McAree
<b>Company number</b>	249266
<b>Registered office</b>	People for trees (Ireland) Limited 1st Floor 59 Kenyon Street Nenagh Co. Tipperary
<b>Business address</b>	P.O. Box 860 Celbridge Co. Kildare
<b>Auditor</b>	Duffy Burke & Co Level One Liosbán Business Park Tuam Road Galway H91 V3VH
<b>Bankers</b>	Bank of Ireland Banagher Co. Offaly

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

**Directors and other information (continued)**

**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 2019.

**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	Patrick Joseph Fitzpatrick (appointed 21/09/2019)
Mr. Diarmuid McAree	Gerard Deegan (appointed 21/09/2019)
Mr. Peadar Collins	
Mr. Mark Wilkinson	
Mr Joe Barry (Resigned 21/09/2019)	
Ms. Natasha Kalvas (Resigned 31/05/2019)	
Mr. Ercus Stewart	
Ms. Joan Whelan	
Mr. William Connell	
Ms. Orla Farrell	

**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 €75,171 (2018: €31,231) and liabilities of €7,583 (2018: €5,075).

**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.

**Financial Instruments**

**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 30 October 2020 and signed on behalf of the board by:



Mr. Diarmuid McAree  
Director



Mr. Mark Wilkinson  
Director

**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 2019 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 2019 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.

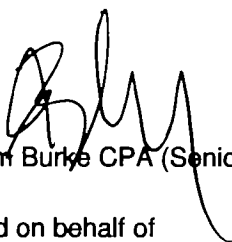
***Auditor's responsibilities for the audit of the financial statements***

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.



Graham Burke CPA (Senior Statutory Auditor)

For and on behalf of

Duffy Burke & Co

Certified Public Accountants & Statutory Auditors and Regulated by CPA Ireland

Level One

Liosbán Business Park

Tuam Road

Galway

H91 V3VH

30 October 2020

**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 2019**

	<b>Note</b>	<b>2019 €</b>	<b>2018 €</b>
<b>Turnover</b>	<b>5</b>	52,422	15,637
<b>Gross profit</b>		<u>52,422</u>	<u>15,637</u>
Administrative expenses		(82,428)	(51,081)
Other operating income	<b>6</b>	71,438	52,256
<b>Operating profit</b>	<b>7</b>	<u>41,432</u>	<u>16,812</u>
<b>Profit before taxation</b>		<u>41,432</u>	<u>16,812</u>
Tax on profit		-	-
<b>Profit for the financial year and total comprehensive income</b>		<u><u>41,432</u></u>	<u><u>16,812</u></u>
<b>Retained earnings at the start of the financial year</b>		<u>26,156</u>	<u>9,344</u>
<b>Retained earnings at the end of the financial year</b>		<u><u>67,588</u></u>	<u><u>26,156</u></u>

All the activities of the company are from continuing operations.

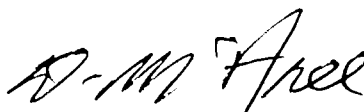
The notes on pages 12 to 20 form part of these financial statements.

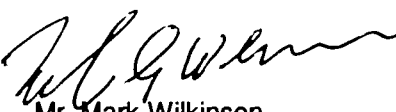
**People for Trees (Ireland) CLG**  
**(A Company Limited by Guarantee and not having Share Capital)**

**Balance sheet**  
**As at 31 December 2019**

	Note	2019 €	€	2018 €	€
<b>Current assets</b>					
Debtors	10	12,200		24,766	
Cash at bank and in hand		62,971		6,465	
		<u>75,171</u>		<u>31,231</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(7,583)</u>		<u>(5,075)</u>	
<b>Net current assets</b>			67,588		26,156
<b>Total assets less current liabilities</b>			<u>67,588</u>		<u>26,156</u>
<b>Net assets</b>			<u>67,588</u>		<u>26,156</u>
<b>Capital and reserves</b>					
Profit and loss account	14		67,588		26,156
<b>Members funds</b>			<u>67,588</u>		<u>26,156</u>

These financial statements were approved by the board of directors on 30 October 2020 and signed on behalf of the board by:

  
Mr. Diarmuid McAree  
Director

  
Mr. Mark Wilkinson  
Director

The notes on pages 12 to 20 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 2019**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b>Cash flows from operating activities</b>		
Profit for the financial year	41,432	16,812
<i>Adjustments for:</i>		
Government grant income	(71,438)	(52,256)
Accrued expenses/(income)	16,158	(8,803)
<i>Changes in:</i>		
Trade and other debtors	(1,084)	1,159
Cash generated from operations	<u>(14,932)</u>	<u>(43,088)</u>
Net cash used in operating activities	<u>(14,932)</u>	<u>(43,088)</u>
<b>Cash flows from financing activities</b>		
Government grant income	71,438	52,256
Net cash from financing activities	<u>71,438</u>	<u>52,256</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	56,506	9,168
<b>Cash and cash equivalents at beginning of financial year</b>	<u>6,465</u>	<u>(2,703)</u>
<b>Cash and cash equivalents at end of financial year</b>	<u><u>62,971</u></u>	<u><u>6,465</u></u>

**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 2019**

**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'. The Triennial review 2017 amendments to the standard have been early adopted.

**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.

**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.

When the outcome of a transaction involving the rendering of services can be reliably estimated, 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.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

**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 2019**

**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.

**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.

**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 2019**

**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**  
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**Notes to the financial statements (continued)**  
**Financial year ended 31 December 2019**

**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 2019**

**5. Turnover**

Turnover arises from:

	<b>2019</b>	2018
	<b>€</b>	<b>€</b>
Rendering of services	2,349	4,223
Membership & donations	45,568	8,906
Raffle & other income	4,505	2,498
	<u>52,422</u>	<u>15,627</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**

	<b>2019</b>	2018
	<b>€</b>	<b>€</b>
Government grant income	<u>71,438</u>	<u>52,256</u>

**7. Operating profit**

Operating profit is stated after charging/(crediting):

	<b>2019</b>	2018
	<b>€</b>	<b>€</b>
Fees payable for the audit of the financial statements	<u>1,100</u>	<u>1,100</u>

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

	<b>2019</b>	2018
	<b>€</b>	<b>€</b>
At the start of the financial year	26,156	9,344
Profit for the financial year	41,432	16,812
<b>At the end of the financial year</b>	<u>67,588</u>	<u>26,156</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 2019**

**9. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 January 2019 and 31 December 2019	49	6,053	6,102
<b>Depreciation</b>			
At 1 January 2019 and 31 December 2019	49	6,053	6,102
<b>Carrying amount</b>			
At 31 December 2019	-	-	-
At 31 December 2018	-	-	-

**10. Debtors**

	2019	2018
	€	€
Trade debtors	3,950	2,866
Accrued income	8,250	21,900
	12,200	24,766

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

	2019	2018
	€	€
Accruals	7,583	5,075

**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 2019**

**12. Government grants**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
At the start of the financial year	(21,900)	(10,375)
Grants received or receivable	85,088	40,731
Released to profit or loss	(71,438)	(52,256)
At the end of the financial year	<u>(8,250)</u>	<u>(21,900)</u>

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

	<b>2019</b>	<b>2018</b>
		<b>€</b>
Recognised in other operating income:		
Government grants recognised directly in income	<u>71,438</u>	<u>52,256</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: Project activities

	<b>€</b>	<b>€</b>
Opening balance	6,900	
Grant received in period		8,650
Grant taken into income during period	8,500	
Grant deferred/due at period end		6,750
	<u>15,400</u>	<u>15,400</u>

Programme: Core Funding

Grantors: Irish Environmental Network

Purpose of grant: Project activities & Administration expenses

	<b>€</b>	<b>€</b>
Opening balance	-	
Grant received in period		16,309
Grant taken into income during period	16,309	
Grant deferred/due at period end		-
	<u>16,309</u>	<u>16,309</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 2019**

Programme: Private Grant (Panda)  
 St Arrus Eco Holding Limited  
 Purpose of grant: Project activities

	€	€
Opening balance	-	
Grant received in period		5,000
Grant taken into income during period	5,000	
Grant deferred/due at period end		-
	<u>5,000</u>	<u>5,000</u>

Programme: Forestry Programme SUP  
 Grantors: Dept of Agriculture, Food & Marine  
 Purpose of grant: Project activities

	€	€
Opening balance	15,000	
Grant received in period		45,450
Grant taken into income during period	31,950	
Grant deferred/due at period end		1,500
	<u>46,950</u>	<u>46,950</u>

Programme: Private Grant  
 The Tides Foundation  
 Purpose of grant: Project activities

	€	€
Opening balance	-	
Grant received in period		7,149
Grant taken into income during period	7,149	
Grant deferred/due at period end		-
	<u>7,149</u>	<u>7,149</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 2019**

**13. Financial Instruments**

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

	2019 €	2018 €
<b>Financial assets that are debt instruments measured at amortised cost</b>		
Trade debtors	3,950	2,866
Other debtors (Accrued Government Grant Income)	2,850	21,900
Cash at bank and in hand	62,971	6,465
	<u>69,771</u>	<u>31,231</u>
<b>Financial liabilities measured at amortised cost</b>		
Accruals	<u>7,583</u>	<u>2,353</u>

**14. Reserves**

Profit and loss account:

This reserve records retained earnings and accumulated losses.

**15. Analysis of changes in net debt**

	At 1 January 2019	Cash flows	At 31 December 2019
	€	€	€
Cash and cash equivalents	6,465	56,506	62,971

**16. Controlling party**

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

**17. Approval of financial statements**

The board of directors approved these financial statements for issue on 30 October 2020.

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

**The following pages do not form part of the statutory accounts.**

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

**Detailed profit and loss account**  
**Financial year ended 31 December 2019**

	<b>2019</b>	<b>2018</b>
	<b>€</b>	<b>€</b>
<b>Turnover</b>		
Membership fees	15,011	8,021
Donations	30,556	885
Magazine & publication income	2,350	4,233
Other income	3,064	2,063
Raffle income	1,441	435
	<hr/> 52,422	<hr/> 15,637
<b>Gross profit</b>	<hr/> 52,422	<hr/> 15,637
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Insurance	(738)	(738)
Easy Tressie expenses	(8,616)	-
Website Costs	(720)	(737)
Magazine production costs	(15,186)	(6,822)
Giants Grove Donation	(20,000)	-
Printing, postage and stationery	(5,251)	(3,899)
Advertising & promotion	(1,300)	(1,844)
Telephone	(903)	(880)
Computer costs	-	(30)
Event expenses	(4,657)	(12,122)
Travel expenses	-	(1,053)
Adminstration & secretarial expenses	(22,988)	(17,813)
Auditors remuneration	(1,100)	(1,100)
Bank charges	(258)	(217)
General expenses	(528)	(3,701)
Subscriptions	(183)	(125)
	<hr/> (82,428)	<hr/> (51,081)
<b>Other operating Income</b>		
Government grants recognised directly in income	71,438	52,256
	<hr/> 71,438	<hr/> 52,256
<b>Operating profit</b>	41,432	16,812
<b>Operating profit percentage</b>	79.0%	107.5%
<b>Profit before taxation</b>	<hr/> <hr/> 41,432	<hr/> <hr/> 16,812