

Registration number: 249266

People for Trees (Ireland) CLG

trading as Crann

Financial Statements

for the Financial Year Ended 31 December 2024

Duffy Burke & Co
Certified Public Accountants & Statutory Audit firm
Level One
Liosban Business Park
Tuam Road
Galway
H91V3VH

People for Trees (Ireland) CLG

trading as Crann

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People for Trees (Ireland) CLG
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Company Information

Directors	Peadar Collins Ercus Stewart Patrick Joseph Fitzpatrick Diarmuid McAree George Cunningham Joan Whelan Mark Wilkinson Orla Farrell Korina Duffy Billy Alexander Emily Laverty
Company secretary	Diarmuid McAree Billy Alexander Emily Laverty
Registered office	Office 10 Level one, Liosban Retail Centre Tuam Road Galway
Taxhead number	8249266A
Solicitors	Dockrell, Farrell & Company Embassy House Herbert Lane Park Dublin 4
Bankers	Bank of Ireland Banagher Co. Offaly
Auditors	Duffy Burke & Co Certified Public Accountants & Statutory Audit firm Level One Liosban Business Park Tuam Road Galway H91V3VH

People for Trees (Ireland) CLG
trading as Crann
Directors' Report for the Financial Year Ended 31 December 2024

The directors present their report and the financial statements for the year ended 31 December 2024.

Principal activity

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.

Directors of the company

The directors, who held office at any time during the financial year, were as follows:

Peadar Collins

Ercus Stewart

Patrick Joseph Fitzpatrick

Diarmuid McAree - Company secretary and director

George Cunningham

Joan Whelan

Mark Wilkinson

Orla Farrell

Korina Duffy (appointed 21 September 2024)

Billy Alexander - Director (appointed 21 September 2024)

Emily Laverty - Director (appointed 21 September 2024)

Results and dividends

The results of the year's trading, the financial position of the company and the transfer to reserves are shown in the annexed financial statements.

The company's profit for the year, before taxation, amounted to €184,757 (2023 - €37,103).

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

Business review

Fair review of the business

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

The company's key financial and other performance indicators during the year were as follows:

Financial KPIs	Unit	2024	2023
Assets		569,562	399,981
Liabilities		(16,783)	(31,959)

People for Trees (Ireland) CLG
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Directors' Report for the Financial Year Ended 31 December 2024

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.

Future developments

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

Going concern

The Directors are required to consider whether the company will continue as a going concern for a period of 12 months from date of approval of these financial statements. In making the assessment, the Directors have reviewed the company future plans and considered risks that could impact on the company's reserve position, financial position, and liquidity over that period. The Directors have also prepared forecasts which considered the effect of operating under plausible events and assumptions that would impact on the business, financial position, capital, and liquidity.

After considering all of this information, the Directors' knowledge and experience of the Company and the markets in which it operates, the Directors are satisfied that the company has adequate resources to continue in business for the foreseeable future and for a period of at least 12 months from the date of signing the financial statements. The Board prepares the accounts on the going concern basis having consideration for its risks and uncertainties and its capacity to actively manage those risks through appropriate policies, procedure and professional advice.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company accounting records are maintained at the company trading office at:

PO Box 860
Celbridge
Co Kildare

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Reappointment of auditors

The independent auditors, Duffy Burke & Co are willing to accept re-appointment in accordance with Section 383(2) of the Companies Act 2014.

People for Trees (Ireland) CLG
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Directors' Report for the Financial Year Ended 31 December 2024

Directors' Responsibility Statement

The directors acknowledge their responsibilities for preparing the Directors' Report and financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Irish 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 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 and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Approved by the Board on 27 September 2025 and signed on its behalf by:

Peadar Collins
Director

Chairman
Peadar Collins
27-09-2025

Diarmuid McAree
Company secretary and director

D. McAree
27/09/2025

People for Trees (Ireland) CLG
trading as Crann
Independent Auditor's Report to the Members of People for Trees (Ireland) CLG

Opinion

We have audited the financial statements of People for Trees (Ireland) CLG (the 'company') for the year ended 31 December 2024, which comprise the Income & expenditure Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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 state of the company's affairs as at 31 December 2024 and of its profit 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.

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, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Certified Public Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

People for Trees (Ireland) CLG
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Independent Auditor's Report to the Members of People for Trees (Ireland) CLG

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2014

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

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

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

Matters on which we are required to report by exception

Based on our 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.

Under the Companies Act 2014 we are required to report to you, if, in our opinion, the disclosures of directors' remuneration and transactions specified by section 305 to 312 of that Act have not been made. We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibility Statement [set out on page 4], the directors are responsible for the preparation of the financial statements with the applicable financial reporting framework that 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.

People for Trees (Ireland) CLG
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Independent Auditor's Report to the Members of People for Trees (Ireland) CLG

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasaie/getmedia/b2389013-1cf6-458b-968f-a98202dc9c3a/Description_of_auditors_responsibilities_for_auditpdf . This description forms part of our auditor's report.

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.

Graham Burke CPA
For and on behalf of Duffy Burke & Co, Statutory Auditor

Level One
Liosban Business Park
Tuam Road
Galway
H91V3VH

27 September 2025

People for Trees (Ireland) CLG
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Income & expenditure Account for the Financial Year Ended 31 December 2024

	Note	Total 2024 €	Total 2023 €
Turnover	3	125,252	145,562
Cost of sales		(13,911)	(10,217)
Gross profit		111,341	135,345
Administrative expenses		(127,741)	(132,303)
Other operating income	4	201,157	34,061
Operating profit	5	184,757	37,103
Profit before tax		184,757	37,103
Profit for the financial year		184,757	37,103

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

People for Trees (Ireland) CLG
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Statement of Comprehensive Income for the Financial Year Ended 31 December 2024

	Note	2024 €	2023 €
Profit for the year		<u>184,757</u>	<u>37,103</u>
Total comprehensive income for the year		<u><u>184,757</u></u>	<u><u>37,103</u></u>

People for Trees (Ireland) CLG
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(Registration number: 249266)
Balance Sheet as at 31 December 2024

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	9	2,494	4,988
Current assets			
Debtors	10	24,786	4,975
Cash at bank and in hand		542,282	390,018
		<hr/>	<hr/>
		567,068	394,993
Creditors: Amounts falling due within one year		(16,783)	(31,959)
		<hr/>	<hr/>
Net current assets		550,285	363,034
		<hr/>	<hr/>
Net assets		552,779	368,022
		<hr/> <hr/>	<hr/> <hr/>
capital and reserves			
Surplus brought forward	13	368,022	330,919
Surplus for the year		184,757	37,103
		<hr/>	<hr/>
Members' funds		552,779	368,022
		<hr/> <hr/>	<hr/> <hr/>

Approved and authorised by the Board on 27 September 2025 and signed on its behalf by:

Peadar Collins
Director

Diarmuid McAree
Company secretary and director

Chairman
Peadar Collins
27-09-2025

W. McAree
27/09/2025

People for Trees (Ireland) CLG
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Statement of Changes in Equity for the Financial Year Ended 31 December 2024

	Profit and loss account €	Total €												
At 1 January 2024	368,022	368,022												
Profit for the year	184,757	184,757												
At 31 December 2024	552,779	552,779												
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right; width: 20%;">Profit and loss account €</th> <th style="text-align: right; width: 20%;">Total €</th> </tr> </thead> <tbody> <tr> <td>At 1 January 2023</td> <td style="text-align: right;">330,919</td> <td style="text-align: right;">330,919</td> </tr> <tr> <td>Profit for the year</td> <td style="text-align: right;">37103</td> <td style="text-align: right;">37103</td> </tr> <tr> <td>At 31 December 2023</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">368,022</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">368,022</td> </tr> </tbody> </table>				Profit and loss account €	Total €	At 1 January 2023	330,919	330,919	Profit for the year	37103	37103	At 31 December 2023	368,022	368,022
	Profit and loss account €	Total €												
At 1 January 2023	330,919	330,919												
Profit for the year	37103	37103												
At 31 December 2023	368,022	368,022												

People for Trees (Ireland) CLG
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Statement of Cash Flows for the Financial Year Ended 31 December 2024

	Note	2024	2023
Cash flows from operating activities			
Profit for the year		184,757	37,103
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	5	2,494	2,494
		187,251	39,597
Working capital adjustments			
(Increase)/decrease in trade debtors	10	(19,811)	22,355
Decrease in trade creditors		(15,176)	(3228)
Decrease in deferred income, including government grants			(10,000)
Net cash flow from operating activities		152,264	48,724
Net increase in cash and cash equivalents		152,264	48,724
Cash and cash equivalents at 1 January		390,018	341,294
Cash and cash equivalents at 31 December		542,282	390,018

The notes on pages 13 to 21 form an integral part of these financial statements.

People for Trees (Ireland) CLG
trading as Crann

Notes to the Financial Statements for the Financial Year Ended 31 December 2024
Revenue recognition

The company is a private company limited by share capital incorporated in Ireland.

The address of its registered office is:

Office 10

Level one, Liosban Retail Centre

Tuam Road

Galway

The principal place of business is:

P.O. Box 860

Celbridge

Co. Kildare

These financial statements were authorised for issue by the Board on 27 September 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financing Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

People for Trees (Ireland) CLG
trading as Crann

Notes to the Financial Statements for the Financial Year Ended 31 December 2024
Revenue recognition

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity, and;
- specific criteria have been met for each of the company's activities.

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

Turnover from services is recognised by reference to the stage of completion of the contract. Stage of completion is measured by comparing the costs incurred as a proportion of the total estimated costs. Where the outcome of the contract cannot be measured reliably, Turnover is only recognised to the extent of recoverable expenses.

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.

Finance income and costs policy

Interest income

Interest income is recognised using the effective interest method.

People for Trees (Ireland) CLG
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Notes to the Financial Statements for the Financial Year Ended 31 December 2024

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fittings fixtures and equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

People for Trees (Ireland) CLG
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Notes to the Financial Statements for the Financial Year Ended 31 December 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

People for Trees (Ireland) CLG
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Notes to the Financial Statements for the Financial Year Ended 31 December 2024

Financial instruments

Classification

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

Recognition and measurement

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.

Impairment

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

People for Trees (Ireland) CLG
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Notes to the Financial Statements for the Financial Year Ended 31 December 2024

3 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2024	2023
Membership	16,541	7,712
Publications income	4,803	5,759
Interest received	84	
Donations	91,546	86,646
Other revenue	12,278	45,445
	125,252	145,562

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2024	2023
Government grants	137,387	34,061
Miscellaneous other operating income	63,770	
	201,157	34,061

5 Operating profit

Arrived at after charging/(crediting)

	2024	2023
Depreciation expense	2,494	2,494

6 Government grants

The Department of Public Expenditure and Reform 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. Details of any grants are shown in the tables that follow.

The amount of grants recognised in the financial statements was €137,387 (2023 - €34,061).

At the end of the year, the company has been awarded grants under the Woodland Support Project for the 23/24 period. Grant assistance of €89,000 is expected to be received in 2024.

Grantor: Irish Environmental Network

Programme: Core Funding

People for Trees (Ireland) CLG
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Notes to the Financial Statements for the Financial Year Ended 31 December 2024

Purpose of Grant: Project activities & administration expenses

Grant received in period	89,000	
Grant taken into income in period	89,000	
	89,000	89,000
	89,000	89,000

Grantor: Irish Environmental Network
Programme: BIO Week

Purpose of Grant: National Biodiversity Week	1,400	
Digitisation Funding	1,227	
Core Funding	45,760	
Grant received in the period	48,387	
Grant taken into income in period	48,387	
	48,387	48,387
	48,387	48,387

7 Auditors' remuneration

	2024	2023
Audit of the financial statements	1,968	1,200
	1,968	1,200
	1,968	1,200

8 Taxation

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the Republic of Ireland (2023 - the same as the standard rate of corporation tax in the Republic of Ireland) of 12.5% (2023 - 12.5%).

The differences are reconciled below:

People for Trees (Ireland) CLG
trading as Crann
Notes to the Financial Statements for the Financial Year Ended 31 December 2024

	2024	2023
	€	€
Profit before tax	<u>184,757</u>	<u>37,103</u>
Corporation tax at standard rate	-	
Total tax charge/(credit)	<u>-</u>	<u>-</u>

The company is exempt from corporation tax as it holds charitable exemption.

9 Tangible assets

	Furniture, fittings and equipment €	Total €
Cost or valuation		
At 1 January 2024	<u>16,078</u>	<u>16,078</u>
At 31 December 2024	<u>16,078</u>	<u>16,078</u>
Depreciation		
At 1 January 2024	11,090	11,090
Charge for the year	<u>2,494</u>	<u>2,494</u>
At 31 December 2024	<u>13,584</u>	<u>13,584</u>
Carrying amount		
At 31 December 2024	<u>2,494</u>	<u>2,494</u>

10 Debtors

	2024	2023
	€	€
Current		
Trade debtors	24,661	4,975
Other debtors	125	
	<u>24,786</u>	<u>4,975</u>

11 Cash and cash equivalents

People for Trees (Ireland) CLG
trading as Crann
Notes to the Financial Statements for the Financial Year Ended 31 December 2024

	2024	2023
	€	€
Cash at bank	534,936	386,881
Short-term deposits	2,346	2,337
Other cash and cash equivalents	5,000	800
	542,282	390,018
	542,282	390,018

12 Creditors: amounts falling due within one year

	Note	2024	2023
		€	€
Other payables		2,114	2,114
Accrued expenses		14,669	29,845
		16,783	31,959
		16,783	31,959

13 Reserves

Profit & loss account

This reserve comprises of the retained earnings or accumulated losses of the company.

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

14 Parent and ultimate parent undertaking

The ultimate controlling party is the directors as no member holds a controlling interest in the company.