

Company registration number 85061 (Ireland)

**IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## COMPANY INFORMATION

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<b>Directors</b>	Marion Jammett Geoffrey Dickson Tim Clabon Peter Cuffe Sean Meehan Anne Hannan Claire Walsh Liam Murtagh Eoghan Daltun	(Appointed 10 February 2021) (Appointed 10 February 2021) (Appointed 14 April 2021) (Appointed 10 June 2021)
<b>Secretary</b>	Peter Cuffe	
<b>Company number</b>	85061	
<b>Registered office</b>	8 Cabra Road Dublin 7 D07 T1W2	
<b>Auditor</b>	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland	
<b>Bankers</b>	Bank of Ireland College Green Dublin 2	
<b>Solicitors</b>	C.P. Crowley & Co. Solicitors Augustine House Merchants Road Co. Galway	

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# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## CONTENTS

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	<b>Page</b>
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Statement of income and retained earnings	7
Balance sheet	8
Statement of changes in equity	9
Statement of cash flows	10
Notes to the financial statements	11 - 16

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# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The directors present their annual report and financial statements for the year ended 31 December 2021.

#### Principal activities

The Irish Wildlife Trust Company Limited by Guarantee (IWT) is a conservation charity committed to raising awareness of Ireland's rich nature and heritage and protecting it for future generations. The principal activity of the company is the collection and expenditure of funds relating to wildlife conservation.

The company is limited by guarantee not having a share capital.

There has been no significant change in their activities in the financial year under review.

#### Fair review of the business

The surplus for the year amounted to €77,249 (2020: €95,737).

At the year end, the company had net assets of €896,824 (2020: €819,575).

#### Results and dividends

The results for the year are set out on page 7.

#### Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ruth Canning	(Resigned 16 October 2021)
Marion Jammett	
Geoffrey Dickson	
Tim Clabon	
Joy Davies	(Resigned 16 October 2021)
Peter Cuffe	
Sean Meehan	
Anne Hannan	(Appointed 10 February 2021)
Claire Walsh	(Appointed 10 February 2021)
Liam Murtagh	(Appointed 14 April 2021)
Eoghan Daltun	(Appointed 10 June 2021)

The secretary who served throughout the year was Peter Cuffe.

#### Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and experienced staff, and
- ensuring that sufficient company resources are available for the task, and
- liaising with the company's auditors.

The accounting records are held at the company's business premises.

#### Future developments

The company plans to continue its present activities. Employees are kept as fully informed as practicable about developments within the organisation.

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Auditor

In accordance with the Companies Act 2014, section 383(2), UHY Farrelly Dawe White Limited continue in office as auditor of the company.

### Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

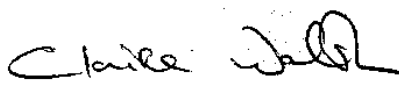
- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he / she ought to have taken as a director in order to make himself / herself aware of any relevant audit information and to establish that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

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

On behalf of the board



Peter Curre  
Director



Claire Walsh  
Director

Date: **15/11/2022**  
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# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit 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.

In so far as the directors are aware:

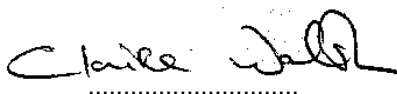
- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware. and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Peter Cuffe  
**Director**

15/11/2022



Claire Walsh  
**Director**

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

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#### Opinion

We have audited the financial statements of Irish Wildlife Trust Company Limited by Guarantee ('the company') for the year ended 31 December 2021, which comprise the statement of income and retained earnings, the balance sheet, the statement of cash flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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* issued in the United Kingdom by the Financial Reporting Council.

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 2021 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly 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 described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 the date when the financial statements are 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 in the annual report. 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.

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 course of 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.

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

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#### **Opinions on other matters 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 applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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

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

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

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

#### **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 in accordance 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management 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 company's 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 company's financial statements is located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards/Standards-Guidance-for-Auditors-in-Ireland/Description-of-the-auditor-s-responsibilities-for>. This description forms part of our auditor's report.



# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

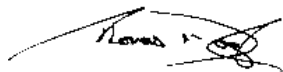
## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

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#### **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.



**Thomas McDonagh**

**For and on behalf of UHY Farrelly Dawe White Limited**

**15/11/2022**

Date: .....

#### **Chartered Certified Accountants**

Statutory Auditor  
FDW House  
Blackthorn Business Park  
Dundalk  
Co. Louth  
Ireland

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2021

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	Notes	2021 €	2020 €
<b>Income</b>	<b>2</b>	305,840	283,300
Cost of sales		(26,572)	(1,232)
<b>Gross surplus</b>		279,268	282,068
Administrative expenses		(202,040)	(186,366)
<b>Operating surplus</b>	<b>3</b>	77,228	95,702
Interest receivable and similar income	<b>6</b>	21	35
<b>Surplus before taxation</b>		77,249	95,737
Tax on surplus		-	-
<b>Surplus for the financial year</b>		77,249	95,737
Retained earnings brought forward		819,575	723,838
Retained earnings carried forward		896,824	819,575

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

AS AT 31 DECEMBER 2021

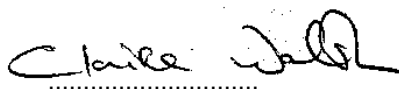
	Notes	2021 €	€	2020 €	€
<b>Current assets</b>					
Stocks	9	2,692		3,905	
Debtors	10	48,233		3,156	
Cash at bank and in hand		876,369		820,229	
		<u>927,294</u>		<u>827,290</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(30,470)</u>		<u>(7,715)</u>	
<b>Net current assets</b>			<u>896,824</u>		<u>819,575</u>
<b>Reserves</b>					
Income and expenditure account			<u>896,824</u>		<u>819,575</u>
<b>Members' funds</b>			<u>896,824</u>		<u>819,575</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

15/11/2022

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

  
.....  
Peter Cuffe  
Director

  
.....  
Claire Walsh  
Director

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 DECEMBER 2021*

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	<b>Income and expenditure €</b>
<b>Balance at 1 January 2020</b>	723,838
<b>Year ended 31 December 2020:</b>	
Profit and total comprehensive income for the year	95,737
	<hr/>
<b>Balance at 31 December 2020</b>	819,575
<b>Year ended 31 December 2021:</b>	
Profit and total comprehensive income for the year	77,249
	<hr/>
<b>Balance at 31 December 2021</b>	<u>896,824</u>

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

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	Notes	2021 €	€	2020 €	€
<b>Cash flows from operating activities</b>					
Cash generated from operations	17		56,119		66,139
<b>Investing activities</b>					
Proceeds from disposal of investment property		-		580,000	
Interest received		21		35	
<b>Net cash generated from investing activities</b>			21		580,035
<b>Net increase in cash and cash equivalents</b>			56,140		646,174
Cash and cash equivalents at beginning of year			820,229		174,055
<b>Cash and cash equivalents at end of year</b>			876,369		820,229

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# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

Irish Wildlife Trust Company Limited by Guarantee is a limited company domiciled and incorporated in Ireland. The registered office is 8 Cabra Road, Dublin 7, D07 T1W2 and its company registration number is 85061.

#### 1.1 Accounting convention

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

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

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

#### 1.2 Going concern

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

Turnover comprises the invoice value of goods supplied by the company in the year. Turnover is recognised when the significant risk and rewards of the ownership of the goods have passed to the buyer, usually on dispatch of the goods, Income also consists of donations and other funds generated by voluntary activities. These are included in the financial statements only when received in the bank account of the branch or received at headquarters. Income resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be determined with reasonable certainty.

#### 1.3 Income and expenditure

Turnover comprises the invoice value of goods supplied by the company in the year. Turnover is recognised when the significant risk and rewards of the ownership of the goods have passed to the buyer, usually on dispatch of the goods, Income also consists of donations and other funds generated by voluntary activities. These are included in the financial statements only when received in the bank account of the branch or received at headquarters. Income resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be determined with reasonable certainty.

Revenues from membership subscriptions are credited to income when they are received.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	33.3% Straight line
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# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies (Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Fully depreciated in year of acquisition
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash and cash equivalents

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

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of Corporation Tax under section 207 and 208 of the Taxes Consolidation Act (TCA) 1997, it being a charitable company not carrying on a business for the purposes of making a profit.

#### 1.10 Employee benefits

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

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

### 2 Income

An analysis of the company's turnover is as follows:

	2021	2020
	€	€
Donations	71,399	31,578
Subscriptions	90,363	57,883
Sale T-shirts/Books	11,002	888
Project Income - Laois/Offaly	-	2,200
Grants received	124,146	124,352
Other income	8,930	66,399
	<u>305,840</u>	<u>283,300</u>

### 3 Operating surplus

	2021	2020
	€	€
Operating surplus for the year is stated after charging:		
Operating lease charges	<u>12,466</u>	<u>11,008</u>



# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Central team	4	3

Their aggregate remuneration comprised:

	2021 €	2020 €
Wages and salaries	80,249	56,397
Social security costs	8,149	5,695
	<u>88,398</u>	<u>62,092</u>

#### 5 Key management remuneration and transactions

Key management includes the Board of Directors (executive and non-executive) and the company secretary. They receive no remuneration in connection with their duties as Directors (2020: None).

#### 6 Interest receivable and similar income

	2021 €	2020 €
<b>Interest income</b>		
Interest on bank deposits	21	35

Investment income includes the following:

Interest on financial assets not measured at fair value through surplus or deficit	<u>21</u>	<u>35</u>
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#### 7 Intangible fixed assets

	Software €
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	4,010
<b>Amortisation and impairment</b>	
At 1 January 2021 and 31 December 2021	4,010
<b>Carrying amount</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Tangible fixed assets

	Fixtures and fittings €
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	25,191
<b>Depreciation and impairment</b>	
At 1 January 2021 and 31 December 2021	25,191
<b>Carrying amount</b>	
At 31 December 2021	-
At 31 December 2020	-

Expenditure on fixtures and fittings has been written off in full in the year of acquisition. No depreciation has been provided in relation to lands held by the organisation.

### 9 Stocks

	2021 €	2020 €
Finished goods and goods for resale	2,692	3,905

### 10 Debtors

	2021 €	2020 €
<b>Amounts falling due within one year:</b>		
Grants receivable	46,000	-
Prepayments	2,233	3,156
	48,233	3,156

### 11 Creditors: amounts falling due within one year

	2021 €	2020 €
Trade creditors	3,127	-
PAYE and social security	20,093	1,687
Accruals	7,250	6,028
	30,470	7,715

### 12 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €1.

# IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 13 Contingent liabilities

There were no material contingent liabilities at the year ended 31 December 2021.

### 14 Capital commitments

There were no material capital commitments at the year ended 31 December 2021.

### 15 Events after the reporting date

There were no substantial events after the reporting date.

### 16 Related party transactions

There were no related party transaction during the year (2020: None).

### 17 Cash generated from operations

	2021	2020
	€	€
Surplus for the year after tax	77,249	95,737
<b>Adjustments for:</b>		
Investment income	(21)	(35)
<b>Movements in working capital:</b>		
Decrease/(increase) in stocks	1,213	(339)
Increase in debtors	(45,077)	(1)
Increase/(decrease) in creditors	22,755	(29,223)
	<u>56,119</u>	<u>66,139</u>
<b>Cash generated from operations</b>	<u><u>56,119</u></u>	<u><u>66,139</u></u>

### 18 Approval of financial statements

The directors approved the financial statements on **15/11/2022**  
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