

Company registration number 85061 (Ireland)

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Marion Jammet Geoffrey Dickson Tim Clabon Peter Cuffe Sean Meehan Anne Hannan Claire Walsh Liam Murtagh Eoghan Dalton
Secretary	Lisa O'Mahony
Company number	85061
Registered office	8 Cabra Road Dublin 7 D07 T1W2
Auditor	UHY Farrelly Dawe White Limited FDW House Blackthorn Business Park Coes Road Dundalk Co. Louth Ireland
Bankers	Bank of Ireland College Green Dublin 2
Solicitors	C.P. Crowley & Co. Solicitors Augustine House Merchants Road Co. Galway

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Directors' report	1 - 3
Directors' responsibilities statement	4
Independent auditor's report	5 - 7
Statement of income and retained earnings	8
Balance sheet	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12 - 18

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

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 Irish Wildlife Trust aims to conserve wildlife and the habitats it depends on throughout Ireland while encouraging a greater understanding and appreciation of the natural world and the need to protect it.

The Irish Wildlife Trust is a non-government organisation and charity founded in 1979 (Charity number 20010966).

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.

Our Mission

The Irish Wildlife Trust works to create a better future for Ireland's biodiversity by motivating and supporting people to take action to protect and restore biodiversity. We achieve this through wildlife walks and talks, citizen science projects, community education, practical conservation activities, and biodiversity campaigning and advocacy.

The IWT is a nationwide organisation with a strong membership base, staff, volunteers and Board of Directors, with branches throughout Ireland.

The Irish Wildlife Trust is governed by our Board of Directors. The Board of Directors is responsible for the good governance and the overall strategic direction of the IWT. We have a small staff team who deliver the IWT activities and work programme with support from core volunteers. We have a network of volunteer-run branches that engage members at a county level running events and practical conservation projects.

The IWT is a member of the Irish Environmental Network (IEN) and through the IEN receives core funding from the Department of Communication Climate Action and Environment. We are active members of the Irish Environmental Pillar, Seas at Risk and the Sustainable Water Network (SWAN).

Review of the business

The surplus for the year amounted to €81,937 (2021: €77,249).

At the year end, the company had net assets of €978,761 (2021: €896,824).

Highlights in 2022

Citizens Assembly on Biodiversity Loss: The IWT has been advocating for a Citizens Assembly on biodiversity for many years and 2022 saw the beginning of the Citizens Assembly on Biodiversity Loss. This was a significant achievement for nature protection in Ireland. IWT made a submission to the Assembly as well as addressing the Assembly directly and running supporting webinars. A number of our recommendations were reflected in the final recommendation of the assembly itself.

Fair Seas: 2022 saw the roll out of the Fair Seas campaign. A coalition of NGO partners working on Marine Protected Area designation. The IWT led on the production of the Fair Seas "Revitalising our Seas" report which published detailed analysis of 16 Areas of Interest for MPA designation in Irish waters.

Local Branches: In 2022 IWT Branches succeeded in returning high levels of activity as part of the recovery from the pandemic restrictions. Branches returned to delivering in-person events and local conservation projects.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Public Engagement: Engaging the public with nature conservation is a key activity of ours and in 2022 the IWT delivered 47 in-person nature events across Ireland as well as partaking in National Biodiversity Week and National Heritage Week. We also delivered 16 high quality webinars with expert speakers on topics such as Nature Friendly Farming, Freshwater Protection and Rewilding.

Media Engagement for Nature: Through the publication of 19 press releases on nature topics we achieved our goal of increasing the discussion on wildlife protection and nature restoration in the Irish media landscape. IWT featured in 50 media articles and appeared on TV and radio 32 times.

Core Public Funding in 2022

The Irish Wildlife Trust is an active member of the Irish Environmental Network. We receive core funding from the IEN on an annual basis. This funding is granted by the IEN. The source of the funding is the Department of the Environment Climate and Communications. In 2022 we also secured funding from the Heritage Council through the Heritage Capacity grant scheme. This fund contributed to the cost of delivering our work programme in 2022.

Grantor	Name of Grant	Purpose of Grant	Amount	Term
Irish Environmental Network [funded from the Department of the Environment Climate and Communications]	IEN Core Funding	Organisation running costs	€33,076	2022
Heritage Council	Heritage Capacity Grant	Organisation workplan delivery	€50,000	2022

Results and dividends

The results for the year are set out on page 8.

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:

Marion Jammet
Geoffrey Dickson
Tim Clabon
Peter Cuffe
Sean Meehan
Anne Hannan
Claire Walsh
Liam Murtagh
Eoghan Daltun

Peter Cuffe served as a secretary until 15 December 2022. Lisa O'Mahony was appointed as a secretary on 15/12/2022.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board



.....
Anne Hannan
Director



.....
Claire Walsh
Director

Date: 25 October 2023

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

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



.....
Anne Hannan
Director



.....
Claire Walsh
Director

Date: 25 October 2023

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Irish Wildlife Trust Company Limited by Guarantee ('the company') for the year ended 31 December 2022, 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 2022 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.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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

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

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

Chartered Certified Accountants

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

Date: 25 October 2023.....

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	2021 €
Income	2	315,069	305,840
Direct expenses		(54,767)	(26,572)
Gross surplus		260,302	279,268
Administrative expenses		(178,600)	(202,040)
Operating surplus	3	81,702	77,228
Interest receivable and similar income	6	235	21
Surplus before taxation		81,937	77,249
Tax on surplus		-	-
Surplus for the financial year		81,937	77,249
Retained earnings brought forward		896,824	819,575
Retained earnings carried forward		978,761	896,824

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 2022

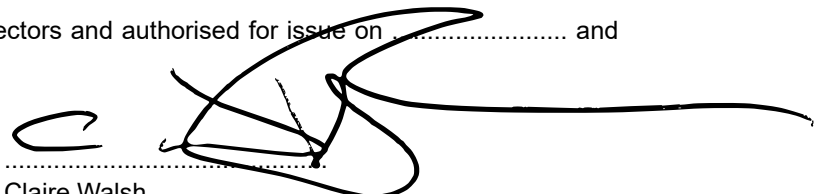
	Notes	2022 €	€	2021 €	€
Current assets					
Stocks	9	6,478		2,692	
Debtors	10	3,935		48,233	
Cash at bank and in hand		980,201		876,369	
		<u>990,614</u>		<u>927,294</u>	
Creditors: amounts falling due within one year	11	<u>(11,853)</u>		<u>(30,470)</u>	
Net current assets			<u>978,761</u>		<u>896,824</u>
Reserves					
Income and expenditure account			<u>978,761</u>		<u>896,824</u>
Members' funds			<u>978,761</u>		<u>896,824</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'.

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



.....
Anne Hannan
Director



.....
Claire Walsh
Director

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Income and expenditure €
Balance at 1 January 2021	819,575
Year ended 31 December 2021:	
Surplus and total comprehensive income	77,249
	<hr/>
Balance at 31 December 2021	896,824
Year ended 31 December 2022:	
Surplus and total comprehensive income	81,937
	<hr/>
Balance at 31 December 2022	978,761
	<hr/> <hr/>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 €	€	2021 €	€
Cash flows from operating activities					
Cash generated from operations	17		104,438		56,119
Investing activities					
Purchase of tangible fixed assets		(841)		-	
Interest received		235		21	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(606)		21
			<u> </u>		<u> </u>
Net increase in cash and cash equivalents			103,832		56,140
Cash and cash equivalents at beginning of year			876,369		820,229
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			980,201		876,369
			<u> </u>		<u> </u>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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
----------	---------------------

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.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

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
-----------------------	--

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 2022

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:

	2022	2021
	€	€
Donations	75,083	71,399
Subscriptions	79,025	90,363
Sale T-shirts/Books	9,725	11,002
Grants received	148,306	124,146
Other income	2,930	8,930
	<u>315,069</u>	<u>305,840</u>

3 Operating surplus

	2022	2021
	€	€
Operating surplus for the year is stated after charging:		
Depreciation of owned tangible fixed assets	841	-
	<u>841</u>	<u>-</u>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Employees

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

	2022	2021
	Number	Number
Central team	4	4
	<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	2022	2021
	€	€
Wages and salaries	104,899	80,249
Social security costs	10,824	8,149
	<u> </u>	<u> </u>
	<u>115,723</u>	<u>88,398</u>

5 Key management remuneration and transactions

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including directors of the charity.

The directors serve on the board in a voluntary capacity and receive no remuneration in respect of their services to the charity.

6 Interest receivable and similar income

	2022	2021
	€	€
Interest income		
Interest on bank deposits	235	21
	<u> </u>	<u> </u>

	2022	2021
	€	€
Investment income includes the following:		
Interest on financial assets not measured at fair value through surplus or deficit	235	21
	<u> </u>	<u> </u>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7	Intangible fixed assets	Software
		€
	Cost	
	At 1 January 2022 and 31 December 2022	4,010
	Amortisation and impairment	
	At 1 January 2022 and 31 December 2022	4,010
	Carrying amount	
	At 31 December 2022	-
	At 31 December 2021	-
8	Tangible fixed assets	Fixtures and fittings
		€
	Cost	
	At 1 January 2022	25,191
	Additions	841
	At 31 December 2022	26,032
	Depreciation and impairment	
	At 1 January 2022	25,191
	Depreciation charged in the year	841
	At 31 December 2022	26,032
	Carrying amount	
	At 31 December 2022	-
	At 31 December 2021	-
	Expenditure on fixtures and fittings has been written off in full in the year of acquisition.	
9	Stocks	2022
		€
		2021
		€
	Finished goods and goods for resale	6,478
		2,692

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Debtors

	2022	2021
Amounts falling due within one year:	€	€
Grants receivable	1,750	46,000
Prepayments	2,185	2,233
	<u>3,935</u>	<u>48,233</u>

11 Creditors: amounts falling due within one year

	2022	2021
	€	€
Trade creditors	3,144	3,127
PAYE and social security	2,209	20,093
Accruals	6,500	7,250
	<u>11,853</u>	<u>30,470</u>

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.

13 Contingent liabilities

There were no material contingent liabilities at the year ended 31 December 2022.

14 Capital commitments

There were no material capital commitments at the year ended 31 December 2022.

15 Related party transactions

There were no related party transaction during the year (2021: None).

16 Events after the reporting date

There were no significant events after the reporting date.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

17 Cash generated from operations

	2022	2021
	€	€
Surplus for the year after tax	81,937	77,249
Adjustments for:		
Investment income	(235)	(21)
Depreciation and impairment of tangible fixed assets	841	-
Movements in working capital:		
(Increase)/decrease in stocks	(3,786)	1,213
Decrease/(increase) in debtors	44,298	(45,077)
(Decrease)/increase in creditors	(18,617)	22,755
Cash generated from operations	<u>104,438</u>	<u>56,119</u>

18 Approval of financial statements

The directors approved the financial statements on ~~25/10/23~~.....