

Company registration number 85061 (Ireland)

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

Directors	Geoffrey Dickson	
	Tim Clabon	
	Anne Hannan	
	Eoghan Daltun	
	Ronan Carroll	(Appointed 10 April 2024)
	Jamie Rohu	(Appointed 31 January 2024)
	Lisa O'Mahony	
	Sean Murphy	
	Sinead Hogan	(Appointed 15 October 2024)
Secretary	Lisa O'Mahony	
Company number	85061	
Registered office	Coleraine House Coleraine Street Dublin 7 D07 E8XF	
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	

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

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IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Principal activities

The Irish Wildlife Trust (IWT) is a not-for-profit, non-governmental nature conservation organisation and charity founded in 1979 (Charity number 20010966). The company is limited by guarantee not having share capital.

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

Our Mission & Structure

The Irish Wildlife Trust's mission is to protect and restore biodiversity in Ireland by motivating and supporting people to take action for nature. We aim to achieve this through assertive advocacy, inspirational rewilding, and building empowered communities for nature. The Irish Wildlife Trust's vision is an Ireland where wild nature thrives, and society enjoys the benefits of coexisting with diverse, functioning ecosystems.

The IWT is a nationwide organisation with a strong membership base, staff, volunteers and Board of Directors, with branches throughout Ireland. The Board of Directors is responsible for the good governance and the overall strategic direction of the IWT. We have a small staff team that delivers 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 nature 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 the Environment, Climate and Communications. We are active members of the Irish Environmental Pillar, the Sustainable Water Network Ireland (SWAN), Seas at Risk and the European Environmental Bureau.

Review of the business

The surplus for the year amounted to €37,085 (2023: €64,862).

At the year end, the company had net assets of €1,092,859 (2023: €1,055,774)

Highlights in 2024

The strategic pillars of the Irish Wildlife Trust are 1. Organisational Resilience, 2. Advocacy for Nature, 3. Building Communities for Nature, and 4. Rewilding in Practice. We were very active in the first three of these pillars in 2024. Highlights are listed below.

Organisational Resilience

In 2024 the **IWT Strategic Overview** was finalised, adopted and published on our website. This Strategic Overview was created based on a series of strategy workshops run with the IWT Board, Staff and Branch members. It resulted in a new Vision, Mission, Values and Strategic Pillars for the organisation. This Strategic Overview was an essential step to developing a more detailed 2030 Strategic Plan document for internal use and for publication in 2025.

In November 2024 we had our **IWT Gathering**. The theme of this in person weekend meeting was "Our Branch Community". It brought local branch representatives together with members of our Board of Directors and staff. The purpose of the event was to facilitate inter-branch communication and to work as a group to determine our collective strategy for strengthening our branch network. The impact of this work was a far improved understanding of the motivations and concerns of our local branches as well as an improved understanding of the IWT's overall vision and mission.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Advocacy for Nature

In 2024, we continued to be a voice for nature, submitting responses to relevant public consultations and engaging with public representatives to advocate for improved nature policy and legislation.

In June 2024 EU the **Nature Restoration Law** (NRL) was passed by the EU Council of Environmental Minister's after several years of negotiations. This result was in part thanks to a EU wide civil society mobilisation in support of the law. We were proud to have been part of this campaign and worked with the Irish Environmental Pillar groups in 2023 and 2024 to drive support for this important law here in Ireland.

In 2024, we worked as part of the Error in formula ->#RestoreNature<- campaign to garner support for the NRL at public and political level. We ran an event attended by MEPs as well as numerous webinars on the law. During the period of crucial votes in the European Parliament and the Council we contacted relevant MEP and Ministers seeking support for the law. The majority of Irish MEPs and the Irish Government supported the law at key stages and in June 2024 it passed the final hurdle of a European Council vote. We continue to work on the implementation of the NRL in 2025.

Communities for Nature

Complementing our advocacy work is our "Communities for Nature" pillar which sees us build a community of interest in nature protection in Ireland.

In 2024, we published four issues of both our "Irish Wildlife" magazine and our junior "Badger Club" magazine. The magazine educates the reader about Irish wildlife while engaging them in current nature protection topics. It features articles from nature conservation and science communication specialists sharing their knowledge with our readership.

As always our in-person events are one of our proudest achievements. The delivery of 55 in-person nature events across Ireland, in Counties Donegal, Down, Dublin, Kerry, Kilkenny, Limerick, Monaghan, Waterford, Wexford and Wicklow, was a great achievement. These events have been delivered by IWT staff and IWT Branch volunteers and include National Biodiversity Week and National Heritage week events. The impact of this work is an increased understanding of biodiversity and a connection with nature for those attending. We look forward to increasing this output greatly over the next 5 years as part of our 2030 strategy.

Public Funding in 2024

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 and the source of the funding is the Department of the Environment Climate and Communications. In 2024 we also secured funding from the Heritage Council through the Organisational Support Fund 2024. These funds contributed to the cost of delivering our work programme in 2024.

Grantor	Name of Grant	Purpose of Grant	Amount	Term
Department of the Environment Climate and Communications [via the Irish Environmental Network]	IEN Core Funding	Organisation running costs	€46,332	2024
Heritage Council	Heritage Capacity Fund	Organisation running costs	€50,000	2024

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Results

The results for the year are set out on page 9.

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	(Resigned 26 February 2025)
Geoffrey Dickson	
Tim Clabon	
Anne Hannan	
Claire Walsh	(Resigned 15 October 2024)
Eoghan Daltun	
Ronan Carroll	(Appointed 10 April 2024)
Jamie Rohu	(Appointed 31 January 2024)
Lisa O'Mahony	
Sean Murphy	
Sinead Hogan	(Appointed 15 October 2024)

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.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

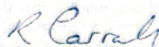
Small companies exemption

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



Ronan Carroll
Director

25 June 2025

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

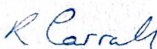
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined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


Ronan Carroll
Director

25 June 2025

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 2024, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, 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 2024 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

TO THE MEMBERS OF IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE (CONTINUED)

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://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE (CONTINUED)

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
Coes Road
Dundalk
Co. Louth
Ireland

25 June 2025

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 €	2023 €
Income	2	366,387	323,167
Cost of sales		(60,986)	(58,818)
Gross surplus		305,401	264,349
Administrative expenses		(271,988)	(199,730)
Operating surplus	3	33,413	64,619
Interest receivable and similar income	6	3,672	243
Surplus before taxation		37,085	64,862
Tax on surplus	7	-	-
Surplus for the financial year		37,085	64,862

The statement of comprehensive income 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 2024

	Notes	2024 €	€	2023 €	€
Fixed assets					
Tangible assets	9		16,316		12,151
Current assets					
Stocks	10	5,871		5,222	
Debtors	11	4,217		26,468	
Cash at bank and in hand		1,102,789		1,022,346	
		1,112,877		1,054,036	
Creditors: amounts falling due within one year	12	(36,334)		(10,413)	
Net current assets			1,076,543		1,043,623
Net assets			1,092,859		1,055,774
Reserves					
Income and expenditure account			1,092,859		1,055,774
Members' funds			1,092,859		1,055,774

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 25 June 2025 and are signed on its behalf by:


Anne Hannan
Director


Ronan Carroll
Director

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Income and expenditure €
Balance at 1 January 2023	990,912
Year ended 31 December 2023:	
Surplus and total comprehensive income	64,862
	<hr/>
Balance at 31 December 2023	1,055,774
Year ended 31 December 2024:	
Surplus and total comprehensive income	37,085
	<hr/>
Balance at 31 December 2024	<u>1,092,859</u>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 €	€	2023 €	€
Cash flows from operating activities					
Cash generated from operations	19		81,769		41,902
Investing activities					
Purchase of tangible fixed assets		(4,998)		-	
Interest received		3,672		243	
Net cash (used in)/generated from investing activities			(1,326)		243
Net increase in cash and cash equivalents			80,443		42,145
Cash and cash equivalents at beginning of year			1,022,346		980,201
Cash and cash equivalents at end of year			1,102,789		1,022,346

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 Coleraíne House, Coleraíne Street, Dublin 7, D07 E8XF 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

Grant income is recognised as the related expenditure is incurred in line with the terms and conditions stipulated by the donor.

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

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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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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 2024

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:

Freehold land & natural reserves	Not depreciated
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 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 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.

1.8 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.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.9 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.

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.

1.10 Taxation

The company is limited by guarantee not having share capital and it has been granted charitable exemption by the Revenue Commissioners.

1.11 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.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income

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

	2024	2023
	€	€
Donations	79,895	45,080
Subscriptions	77,179	87,286
Sale T-shirts/Books	10,657	6,633
Grants received	198,656	182,993
Other income	-	1,175
	<u>366,387</u>	<u>323,167</u>

3 Operating surplus

	2024	2023
	€	€
Operating surplus for the year is stated after charging:		
Depreciation of owned tangible fixed assets	833	-
	<u>833</u>	<u>-</u>

4 Employees

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

	2024	2023
	Number	Number
Central team	5	4
	<u>5</u>	<u>4</u>

Their aggregate remuneration comprised:

	2024	2023
	€	€
Wages and salaries	159,040	119,148
Social security costs	17,020	12,479
	<u>176,060</u>	<u>131,627</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.

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Interest receivable and similar income

	2024	2023
	€	€
Interest income		
Interest on bank deposits	3,672	243
	<u>3,672</u>	<u>243</u>
	2024	2023
	€	€
Investment income includes the following:		
Interest on financial assets not measured at fair value through surplus or deficit	3,672	243
	<u>3,672</u>	<u>243</u>

7 Taxation

The company is limited by guarantee not having share capital. It has been granted charitable exemption by the Revenue Commissioners.

8 Intangible fixed assets

	Software
	€
Cost	
At 1 January 2024 and 31 December 2024	4,010
	<u>4,010</u>
Amortisation and impairment	
At 1 January 2024 and 31 December 2024	4,010
	<u>4,010</u>
Carrying amount	
At 31 December 2024	-
	<u>-</u>
At 31 December 2023	-
	<u>-</u>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Freehold land & natural reserves	Fixtures and fittings	Total
	€	€	€
Cost			
At 1 January 2024	12,151	-	12,151
Additions	-	4,998	4,998
	<u>12,151</u>	<u>4,998</u>	<u>17,149</u>
At 31 December 2024	12,151	4,998	17,149
Depreciation and impairment			
At 1 January 2024	-	-	-
Depreciation charged in the year	-	833	833
	<u>-</u>	<u>833</u>	<u>833</u>
At 31 December 2024	-	833	833
Carrying amount			
At 31 December 2024	12,151	4,165	16,316
	<u>12,151</u>	<u>4,165</u>	<u>16,316</u>
At 31 December 2023	12,151	-	12,151
	<u>12,151</u>	<u>-</u>	<u>12,151</u>

10 Stocks

	2024	2023
	€	€
Finished goods and goods for resale	5,871	5,222
	<u>5,871</u>	<u>5,222</u>

11 Debtors

	2024	2023
	€	€
Amounts falling due within one year:		
Grants receivable	1,618	24,195
Other debtors	912	-
Prepayments	1,687	2,273
	<u>4,217</u>	<u>26,468</u>

12 Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	26,833	2,139
PAYE and social security	3,491	2,274
Other creditors	10	-
Accruals	6,000	6,000
	<u>36,334</u>	<u>10,413</u>

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 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.

14 State Funding

During the period the charity received state funding to support costs of the organisation.

The following note is in relation to grant information per the Department of Public Expenditure and Reform circular 13/2014:

Department

Purpose of the grant

To assist with the organisation's core expenditure

Restriction on use:

No restrictions

Term: Calendar Year

	€
Amounts deferred in prior periods	-
Amount received in current period	46,332
Total amount included in income for the period	46,332
Amount deferred to future periods	-

IRISH WILDLIFE TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Financial commitments, guarantees and contingent liabilities

There were no material contingent liabilities at the year ended 31 December 2024.

16 Capital commitments

There were no material capital commitments at the year ended 31 December 2024.

17 Events after the reporting date

There were no significant events after the reporting date.

18 Analysis of changes in net funds

	1 January 2024 €	Cash flows €	31 December 2024 €
Cash at bank and in hand	1,022,346	80,443	1,102,789

19 Cash generated from operations

	2024 €	2023 €
Surplus for the year after tax	37,085	64,862
Adjustments for:		
Investment income	(3,672)	(243)
Depreciation and impairment of tangible fixed assets	833	-
Movements in working capital:		
(Increase)/decrease in stocks	(649)	1,256
Decrease/(increase) in debtors	22,251	(22,533)
Increase/(decrease) in creditors	25,921	(1,440)
Cash generated from operations	81,769	41,902

20 Approval of financial statements

The directors approved the financial statements on 25 June 2025.