

Friends of the Earth Ireland Limited
(A company limited by guarantee and not having a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2009

Friends of the Earth Ireland Limited
(A company limited by guarantee and not having a share capital)

Financial Statements for the year ended 31 December 2009

Company Information

Directors	Cara Augustenborg (Appointed 12/09/2009) Ivana Bacik Caitriona Maguire Damian O' Broin Sadhbh O' Neill Stephen Rourke John Sweeney Jude Torley (Appointed 12/09/2009) Mark Dearey (Resigned 20/06/2009)
Secretary	Cara Augustenborg (Appointed 12/09/2009) Mark Dearey (Resigned 12/09/2009)
Company Number	383678
Registered Office	9 Upper Mount Street, Dublin 2.
Business Address	9 Upper Mount Street, Dublin 2.
Auditors	Malone Power & Company, Chartered Accountants, Registered Auditors. Marlborough House, 21 Marlborough Road, Donnybrook, Dublin 4.
Bankers	Bank of Ireland plc, College Green, Dublin 2.

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Financial Statements for the year ended 31 December 2009

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Friends of the Earth Ireland Limited
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Directors' Report
for the year ended 31 December 2009

Audited Financial Statements

The Directors present herewith their report and the audited financial statements for the year ended 31 December 2009. In preparing these financial statements, the Directors have exercised the options available to a small sized private company under the Companies (Amendment) Act, 1986.

Principal Activity

The organisation is engaged in raising environmental awareness.

Review of Activity and Future Developments

The level of income for the year was below expectations, while the year end financial position was satisfactory. The directors have recognised the shortfall in funding and have put measures in place to address the situation going forward. This is being constantly reviewed by the directors. The directors are confident that the level of income and year end financial position will improve in the foreseeable future.

Results

The results for the year are set out in the Income and Expenditure Account on page 5.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2009. 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.

Books of Account

The directors are responsible for ensuring that proper books of account as outlined in section 202 of the Companies Act, 1990, are kept by the company. The books of account are maintained by the Directors at 9 Upper Mount Street, Dublin 2.

Auditors

The auditors, Malone Power & Company, Chartered Accountants and Registered Auditors, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

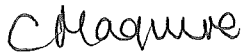
Friends of the Earth Ireland Limited
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Directors' Report
for the year ended 31 December 2009

Taxation Status

Friends of the Earth Ireland Limited is a "Not for Profit" organisation, which was granted "Mutuality of Trade" by the Revenue Commissioners in 2005, thereby exempting it from taxation on operating surpluses. However, investment income is liable to Corporation tax.

On behalf of the Board



Caitriona Maguire



Judé Torley

)
) Directors
)

9 Upper Mount Street,
Dublin 2.

15 June 2010

Malone Power & Company

Chartered Accountants
Registered Auditors

Marlborough House,
21 Marlborough Road,
Donnybrook,
Dublin 4.
Telephone : (01) 6684088
Fax : (01) 6684150
e-mail : info@malonepower.com

Independent Auditors' Report to the Members of Friends of the Earth Ireland Limited

We have audited the financial statements on pages 5 to 9 of Friends of the Earth Ireland Limited for the year ended 31 December 2009 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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.

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts, 1963 to 2009. We also report to you whether, in our opinion, proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company and whether the information given in the Directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its profit and loss account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report, if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Malone Power & Company

Chartered Accountants
Registered Auditors

Marlborough House,
21 Marlborough Road,
Donnybrook,
Dublin 4.
Telephone : (01) 6684088
Fax : (01) 6684150
e-mail : info@malonepower.com


Opinion

In our opinion, the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at the 31 December 2009 and of its deficit for the year then ended and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the directors' report on pages 1 - 2 is consistent with the financial statements.


Malone Power & Company,
Chartered Accountants,
Registered Auditors.

Marlborough House,
21 Marlborough Road,
Donnybrook,
Dublin 4.

15 June 2010

Friends of the Earth Ireland Limited
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Income and Expenditure Account
for the year ended 31 December 2009

Continuing operations

	Notes	2009		2008	
		€	€	€	€
Income			176,018		205,398
Less:					
Programme Expenditure		131,838		94,958	
Supporter Relations and Development Expenditure		46,453		41,531	
Administrative Expenditure		25,692		35,592	
			<u>(203,983)</u>		<u>(172,081)</u>
(Deficit)/surplus on ordinary activities before taxation	2		(27,965)		33,317
Taxation	3		-		-
(Deficit)/surplus on ordinary activities after taxation			(27,965)		33,317
Accumulated surplus at beginning of year			40,061		6,744
Accumulated surplus at end of year			<u>12,096</u>		<u>40,061</u>

There are no recognised gains or losses other than the surplus or deficit for the above financial year.

The financial statements were approved by the board on 15 June 2010 and signed on its behalf by :


Caitriona Maguire
 Director


Jude Torley
 Director

Friends of the Earth Ireland Limited
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Balance Sheet
as at 31 December 2009

	Notes	2009		2008	
		€	€	€	€
Fixed Assets					
Tangible assets	5		6,144		13,597
Current Assets					
Debtors	6	36,579		1,970	
Cash at bank and in hand		18,724		46,039	
		<u>55,303</u>		<u>48,009</u>	
Creditors: amounts falling due within one year	7	<u>49,351</u>		<u>21,545</u>	
Net Current Assets			<u>5,952</u>		<u>26,464</u>
Total Assets less Current Liabilities			<u>12,096</u>		<u>40,061</u>
Represented by:					
Accumulated Surplus			<u>12,096</u>		<u>40,061</u>

The financial statements were approved by the Board on 15 June 2010 and signed on its behalf by :

C Maguire
Caitriona Maguire
 Director


Jude Torley
 Director

Friends of the Earth Ireland Limited
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Notes to the Financial Statements
for the year ended 31 December 2009

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Income

Income represents grants and donations and other funds received and receivable.

1.3. Tangible fixed assets and depreciation

Depreciation is provided on the bases and at rates stated below which are estimated to reduce the assets to realisable values by the end of their expected working lives:-

Category	Basis	Rate per annum
Fixtures and fittings	Straight line	20%
Computer equipment	Straight line	33.33%
Website Development	Straight line	33.33%

A full year's depreciation is charged in the year of purchase. No depreciation is charged in the year of sale.

2. (Deficit)/surplus on ordinary activities before Taxation	2009	2008
	€	€
(Deficit)/surplus on ordinary activities before taxation is stated after charging :		
Depreciation of tangible assets	7,453	9,442
Directors' Remuneration		
As Directors	-	-
For management services	-	-
	-	-
Auditors' remuneration	4,750	4,556

3. Taxation

No provision for Corporation Tax has been made due to the granting by the Revenue Authorities of "Mutuality of Trade" Status on the 29th September, 2005, thereby exempting the organisation from paying Corporation Tax on its operating surplus.

Friends of the Earth Ireland Limited
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Notes to the Financial Statements
for the year ended 31 December 2009

4. Employees

Number of employees

The average numbers of employees
(including the directors) during the year were:

	2009	2008
	Number	Number
Programme Officer	2	1
Chief Executive	1	1
	3	2
	3	2

Employment costs

	2009	2008
	€	€
Salaries	100,256	80,931
Employer's PRSI contributions	10,482	8,161
Pension Costs	5,091	3,876
	115,829	92,968
	115,829	92,968

5. Tangible assets

	Office Equipment	Fixtures & Fittings	Website Development	Total
	€	€	€	€
Cost				
At 1 January 2009	5,916	1,156	26,795	33,867
At 31 December 2009	5,916	1,156	26,795	33,867
Depreciation				
At 1 January 2009	5,226	834	14,210	20,270
Charge for the year	690	231	6,532	7,453
At 31 December 2009	5,916	1,065	20,742	27,723
Net book values				
At 31 December 2009	-	91	6,053	6,144
At 31 December 2008	690	322	12,585	13,597

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Notes to the Financial Statements
for the year ended 31 December 2009

6. Debtors

	2009	2008
	€	€
Accrued Income	36,334	1,970
Prepayments	245	-
	<u>36,579</u>	<u>1,970</u>

7. Creditors: amounts falling due within one year

	2009	2008
	€	€
Trade creditors & accruals	15,988	17,776
Other taxes	5,806	3,769
Friends of the Earth EWNI	27,557	-
	<u>49,351</u>	<u>21,545</u>

8. Related Party Transactions

Mr Damian O' Broin, a director of the company, is also a director of Ask Direct Limited, 1/2 Eustace Street, Dublin 2, which is engaged in the provision of supporter recruitment services and which invoiced the company for services rendered during the year amounting to €9,318 (2008: €12,221).

9. Approval of financial statements

The financial statements were approved by the Board on 15 June 2010.

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Financial Statements for the year ended 31 December 2009

The following pages are for the directors only

Friends of the Earth Ireland Limited
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Income and Expenditure Account
for the year ended 31 December 2009

	2009		2008	
	€	€	€	€
Income (Page 12)		176,018		205,398
<u>Less: Programme Expenditure</u>				
Climate Change	31,875		22,260	
Events/Communications	9,962		4,450	
Website Maintenance	1,369		1,560	
Website Development - Depreciation	6,532		8,043	
Salaries	71,314		51,161	
Employers' PRSI Contribution	7,386		5,158	
Staff Pension Costs	3,400		2,326	
		(131,838)		(94,958)
		44,180		110,440
<u>Less: Supporter Relations and Development Expenditure</u>				
Supporter Care	6,898		4,369	
Supporter Recruitment	13,863		16,349	
Fundraising	928		787	
Salaries	21,211		17,488	
Employers' PRSI Contribution	2,280		1,763	
Staff Pension Costs	1,273		775	
		(46,453)		(41,531)
		(2,273)		68,909
<u>Less: Administrative Expenditure</u>				
Audit Fees	4,750		4,556	
Accountancy Fees	500		1,200	
Bank Charges and Interest	371		301	
Loan Interest and Charges	-		1,556	
Board Expenses	870		918	
Rent and Insurance	9,156		9,647	
Depreciation	921		1,399	
Salaries	7,731		12,282	
Employers' PRSI Contribution	816		1,240	
Staff Pension Costs	418		775	
Sundry	159		1,718	
		(25,692)		(35,592)
Operating (Deficit)/surplus		(27,965)		33,317

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Detailed Income Schedule for the year ended 31st December 2009

<u>Income</u>	2009	2008
	€	€
Subscriptions and Donations	85,884	85,225
Irish Aid	-	37,500
Oak Foundation	-	36,000
Irish Environmental Network	38,640	31,164
Stop Climate Chaos coalition	15,439	13,745
FOE EWNI Loan FX gain	-	1,764
FOE Europe Grants	16,055	-
Other Grants	20,000	-
	<hr/>	<hr/>
(To Page 11)	<u>176,018</u>	<u>205,398</u>