

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
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FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS AND OTHER INFORMATION

Directors

Anna Heussaff (Resigned 31 December 2017)
Cara Augustenborg (Resigned 4 July 2017)
Niamh Garvey
Sian Cowman
Ciara Kirrane
Jamie Gorman
William Hederman (Appointed 4 July 2017)
David McMullin (Appointed 27 September 2017)
David Joyce (Appointed 27 September 2017)
Marion Briggs (Appointed 6 July 2018)
Sarah O'Suilleabhain (Appointed 6 July 2018)
Clodagh Schofield (Appointed 6 July 2018)

Company Secretary

Ciara Kirrane (Appointed 9 March 2018)
Anna Heussaff (Resigned 9 March 2018)

Company Number

383678

Registered Office and Business Address

9 Upper Mount Street
Dublin 2

Auditors

Roberts Nathan
Chartered Certified Accountants and Statutory Audit
Firm
9 Exchange Place
International Financial Services Centre
Dublin 1

Bankers

Bank of Ireland Plc
College Green
Dublin 2

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Principal Activity

The organization is engaged in promoting public education and action on environmental justice and sustainability.

Policy and Advocacy

-A law which bans fracking in Ireland was passed in July 2017. The campaign was spearheaded by remarkable local campaigners, and it was a privilege to work alongside them. As the Bill progressed through the Oireachtas we met with TD's and Senators, made submissions to consultations, and worked with local campaigners to raise awareness of this issue, including participating in the Sligo and Leitrim St Patricks Day parades. We also mobilised our supporters online (over 12,000 people signed a petition supporting the Bill), and on the ground to attend photo stunts, and hearings in the Dáil and Seanad.

-The Government's proposed Renewable Electricity Support Scheme (RESS) includes positive proposals to support community power and solar power and although microgeneration is not directly supported in RESS, the Minister insisted it would be supported in the future. In advance of RESS's publication we met with TD's, SEAI, DCCAE and ESB advocating the need for a support scheme for community energy and microgeneration and commissioned research on the case for solar PV in Ireland. We also submitted a petition with over 20,000 signatures collected from festivals and online over 2016 and 2017 supporting solar power.

-We published the report "Natural Flood Management, Adopting Ecosystem Approaches to Managing Flood Risk", which received great media coverage and feedback from stakeholders.

-We launched our #SickofPlastic campaign, and the Waste Reduction Bill passed the 2nd stage of the Dáil supported by our campaigning.

-We coordinated with other Stop Climate Chaos Coalition members to critique the Draft and Final National Mitigation Plan.

-We participated actively in the historic Citizens' Assembly process on climate change. The Citizens' Assembly recommendations are very strong and media coverage of these recommendations was good.

Education and Activism

-We ran two successful courses: CauseWay and Mobilise.Resist.Transform.

- Activist groups Young FoE and Dublin FoE revived and are functioning increasingly independently, and a good relationship with has been developed with grassroots activists working on issues such as fracking, divestment, and offshore drilling.

-We coordinated the 'ClimateFest' Dinner with Darwin event in Dublin for Stop Climate Chaos.

Communications and Outreach

-We participated in 3 summer music and arts festivals and recruited 180 volunteers to work with us. Maintained our significant presence as 'Green Messengers' at Electric Picnic, centred on a deposit and return scheme, and introduced and managed a deposit and return scheme at Body and Soul Festival.

-Friends of the Earth has long been a go-to organization for Irish media. 2017 was our most successful media year ever. Media duties are now shared principally between our Director, Oisín Coghlan; our Deputy Director, Kate Ruddock; and our Head of Communications and Science, Cara Augustenborg. This has broadened our appeal to broadcasters in particular. Our Head of Communications has done very well at increasing our media coverage, reflecting the impact of having a dedicated staff member for this.

-Director, Deputy Director, Head of Communications and Head of Mobilization spoke at numerous conferences and workshops in 2018.

-Our number of Facebook followers rose by 26% in 2017. The total reach our Facebook posts rose 53%. Our number of Twitter followers rose 33%.

-The total number of people who visited our website (unique users) rose an incredible 75% in 2017 to its highest total ever.

Supporter Relations and Development

-Our subscriber list grew by 70% due both to the numbers signing our petitions both online and in person.

-The launch of our Sick Of Plastic campaign at the end of 2017 was accompanied by what became our most successful fundraising campaign ever.

-In 2017 the number of people giving us monthly donations rose by 18% and the overall monthly value of their donations rose by 28%.

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

Administration and Organization

-Friends of the Earth participated in the Wheel's "Governance Code Bootcamp" in 2017 and produced a Governance Action Plan.

-Two long standing directors retired. Anna Heussaff became only the fourth director in 12 years to complete the maximum three terms. Cara Augustenborg stood down after 8 years on the Board, including 3 years as Chairperson, on foot of her election as Chairperson of Friends of the Earth Europe. We thank them both for the amazing service they gave the organization.

Our Strategic objective to 2020 are:

- To ensure Ireland does its fair share to prevent runaway climate change and its fair share to cope with the impacts of climate change globally.
- To promote a rapid and just transition to a community-centred, zero-carbon energy system for Ireland.
- To promote food sovereignty and security while protecting and restoring a diversity of landscapes, habitats and wildlife.
- To pursue economic and regulatory measures that shift Ireland towards a more resource efficient "circular economy" and reduce inequality.
- To engage people in popular education and collective action which contributes to a growing environmental justice movement in Ireland.
- To foster a sense of belonging to Friends of the Earth that sustains our work in Ireland and contributes to and draws inspiration from Friends of the Earth internationally.
- To achieve best practice in our own governance and management, while deepening our collaboration with others to maximise the impact of the environmental sector in Ireland.

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

Financial Results

The surplus for the year after providing for depreciation amounted to €13,774 (2016 - €21,723).

At the end of the year, the company has assets of €83,631 (2016 - €72,043) and liabilities of €27,212 (2016 - €29,398). The net assets of the company have increased by €13,774.

Directors and Secretary

The directors who served throughout the year, except as noted, were as follows:

Anna Heussaff (Resigned 31 December 2017)
Cara Augustenborg (Resigned 4 July 2017)
Niamh Garvey
Sian Cowman
Ciara Kirrane
Jamie Gorman
William Hederman (Appointed 4 July 2017)
David McMullin (Appointed 27 September 2017)
David Joyce (Appointed 27 September 2017)
Marion Briggs (Appointed 6 July 2018)
Sarah O'Suilleabhain (Appointed 6 July 2018)
Clodagh Schofield (Appointed 6 July 2018)

The secretaries who served during the year were;

Ciara Kirrane (Appointed 9 March 2018)
Anna Heussaff (Resigned 9 March 2018)

Post Balance Sheet Events

There have been no significant events affecting the company since the year end.

Political Contributions

The company did not make any disclosable political donations in the current year.

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

Auditors

The auditors, Roberts Nathan, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.


Statement on Relevant Audit Information

So far as the directors are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 9 Upper Mount Street, Dublin 2.

Signed on behalf of the board



David McMullin
Director

Date: 20/05/2019



Ciara Kirrane
Director

Date: 20/05/19

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 the 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 accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board



David McMullin
Director

Date: 20/05/2019



Ciara Kirrane
Director

Date: 20/05/19

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Friends of the Earth Ireland C.L.G. ('the company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 3. 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", applying Section 1A of that Standard.

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 2017 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", applying Section 1A of that Standard; 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 further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with 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

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, 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
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. 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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)**

Respective responsibilities

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 and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 financial statements is contained in the appendix to this report, located at page 10, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our 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 any 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.



Brendan Kean

for and on behalf of

Roberts Nathan

Chartered Certified Accountants and Statutory Audit Firm

9 Exchange Place

International Financial Services Centre

Dublin 1

Date: 20/5/2019

FRIENDS OF THE EARTH IRELAND C.L.G. APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

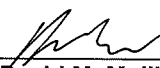
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

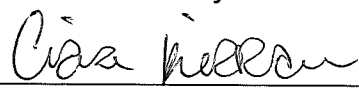
FRIENDS OF THE EARTH IRELAND C.L.G.
 (A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 €	2016 €
Income		246,755	273,561
Expenditure		(232,981)	(251,838)
Surplus before tax		13,774	21,723
Tax on surplus		-	-
Surplus for the year	9	13,774	21,723

Approved by the board on 20/05/2019 and signed on its behalf by:



 David McMullin
 Director



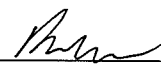
 Ciara Kirrane
 Director

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
BALANCE SHEET
AS AT 31 DECEMBER 2017

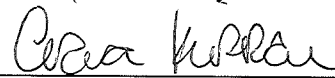
	Notes	2017 €	2016 €
Fixed Assets			
Tangible assets	6	2,137	4,212
Current Assets			
Debtors	7	8,804	8,426
Cash and cash equivalents		72,690	59,405
		81,494	67,831
Creditors: Amounts falling due within one year	8	(27,212)	(29,398)
Net Current Assets		54,282	38,433
Total Assets less Current Liabilities		56,419	42,645
Reserves			
Income and expenditure account	10	56,419	42,645
Members' Funds		56,419	42,645

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 28/05/2019 and signed on its behalf by:



David McMullin
Director



Ciara Kirrane
Director

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

Friends of the Earth Ireland C.L.G. is a company limited by guarantee incorporated in the Republic of Ireland. 9 Upper Mount Street, Dublin 2, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of office equipment and website development, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review the useful economic life of these assets and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Provision for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

3. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

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

FRIENDS OF THE EARTH IRELAND C.L.G.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

continued

Financial Instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial assets estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decreases can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is possible that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which result in fixed returns to the holder or are mandatorily redeemable on a specific date, are classified as financial liabilities. The dividends on these preference shares are recognised in profit or loss within 'interest payable and similar charges'.

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

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

continued

is discharged, cancelled or expires.

Pensions

The company operates a defined contribution scheme. The pension costs charged in the Financial Statements represent the contribution payable by the company during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical costs or revalued amounts less accumulated depreciation and provisions for impairment.

The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working condition for its intended use.

Depreciation is calculated to write off the original cost of the asset or the revalued amount less the estimated residual value on a straight-line basis over its estimated useful economic life as follows:

Office equipment	-	33% Straight line
Fixtures & fittings	-	20% Straight Line
Database development	-	20% Straight Line
Website development	-	33% Straight line

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying amount value may not be recoverable. Under Irish GAAP impairment is assessed by comparing the carrying value of the asset with its recoverable amount (the higher of net realisable value and value in use). Net realisable value is defined as the amount at which an asset could be disposed net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through the continued use of an asset including those expected to be realised on its eventual disposal.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Taxation

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

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

continued

4. OPERATING SURPLUS	2017	2016
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible fixed assets	2,075	6,828
	<u>2,075</u>	<u>6,828</u>

5. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2017	2016
	Number	Number
Programme Officers	4	4
Chief Executive	1	1
	<u>5</u>	<u>5</u>

The staff costs comprise:

	2017	2016
	€	€
Wages and Salaries	118,961	141,770
Social Welfare costs	12,383	14,795
Pension costs	3,393	3,398
	<u>148,074</u>	<u>159,963</u>

The chief executive salary amounted to €51,092 (2016: €49,405) together with pension of €3,398 (2016: €3,398)

6. TANGIBLE FIXED ASSETS

	Office equipment	Fixtures & fittings	Database development	Website development	Total
	€	€	€	€	€
Cost					
At 31 December 2017	8,653	1,156	18,658	31,789	60,256
Depreciation					
At 1 January 2017	7,787	1,156	18,658	28,443	56,044
Charge for the year	427	-	-	1,648	2,075
At 31 December 2017	8,214	1,156	18,658	30,091	58,119
Net book value					
At 31 December 2017	439	-	-	1,698	2,137
At 31 December 2016	866	-	-	3,346	4,212

7. DEBTORS

	2017	2016
	€	€
Prepayments	1,216	381
Accrued income	7,588	8,045
	<u>8,804</u>	<u>8,426</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

continued

8. CREDITORS	2017	2016
Amounts falling due within one year	€	€
Loan from Friends of the Earth EWNl	4,957	8,689
Taxation	8,122	8,801
Other creditors	5,884	2,619
Accruals	7,802	8,842
Deferred Income	447	447
	<u>447</u>	<u>447</u>
	<u>27,212</u>	<u>29,398</u>

CREDITORS

Amounts falling due after more than one year

	2017	2016
	€	€
Loan from Friends of the Earth EWNl	-	-
	<u>-</u>	<u>-</u>
Loans		
Repayable in one year or less, or on demand	4,957	8,689
Repayable between one and two years	-	-
	<u>4,957</u>	<u>8,689</u>

9. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up during the time he is a member, or within one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves, such amount s may be required not exceeding €1.00.

10. INCOME AND EXPENDITURE ACCOUNT

	2017	2016
	€	€
At 1 January 2017	42,645	20,922
Surplus for the year	13,774	21,723
	<u>56,419</u>	<u>42,645</u>
At 31 December 2017	<u>56,419</u>	<u>42,645</u>

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year ended 31 December 2017.

12. LOAN FROM FRIENDS OF THE EARTH ENGLAND, WALES AND NORTHERN IRELAND

In September 2012, Friends of the Earth Ireland received a loan of €68,459 (Stg£55,000) to finance supporter recruitment from Friends of the Earth England, Wales and Northern Ireland. Friends of the Earth Ireland and Friends of the Earth England, Wales and Northern Ireland are sister organisations which are both autonomous national members of the Friends of the Earth International federation and the Friends of the Earth Europe regional network.

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

continued

13. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

14. COMPARATIVE AMOUNTS

Certain comparative amounts have been regrouped and restated in order to present information on a basis consistent with the current year.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 28/05/2019.

FRIENDS OF THE EARTH IRELAND C.L.G.
(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

FRIENDS OF THE EARTH IRELAND LIMITED

**SCHEDULE NO 1: INCOME
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

INCOME	2017	2016
	€	€
Unrestricted Income		
Subscriptions and Donations	61,372	75,427
Fundraising	21,444	11,550
Dept. Of Environment via the Irish Environmental Network	14,021	11,035
	<u>96,837</u>	<u>98,012</u>
Restricted Income		
Irish Aid	14,140	14,140
NTR Foundation	50,000	25,000
EU IEE	-	26,208
EU DEAR	40,742	50,928
Dept. Of Environment via the Irish Environmental Network	5,790	-
Stop Climate Chaos Coalition	6,219	13,052
FOE Europe	7,057	29,068
FOE International	16,000	14,284
Trócaire	2,500	2,250
Other Grants	7,470	619
	<u>149,918</u>	<u>175,549</u>
Total Income	<u><u>246,755</u></u>	<u><u>273,561</u></u>

FRIENDS OF THE EARTH IRELAND LIMITED

**SCHEDULE NO 2: EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2017**

	2017		2016	
	€	€	€	€
CAMPAIGNING AND COMMUNICATIONS				
Policy and Advocacy	11,289		15,087	
Education and Activism	23,183		21,140	
Communications and Outreach	20,067		28,477	
Salaries	113,691		121,596	
Employers' PRSI Contribution	10,857		12,650	
Staff Pension Costs	2,718		2,718	
Depreciation on Database Development	-		1,865	
Depreciation on Website Development	1,648		1,648	
		<u>183,453</u>		<u>205,181</u>
SUPPORTER RELATIONS AND DEVELOPMENT				
Supporter Care	4,905		3,112	
Supporter Recruitment	-		950	
Fundraising	3,055		-	
Salaries	11,020		15,466	
Employer's PRSI Contribution	940		1,382	
Staff Pension Costs	340		340	
Depreciation on Database Development	-		1,865	
		<u>20,260</u>		<u>23,115</u>
ADMINISTRATION AND ORGANISATION				
Audit Fee	4,305		4,305	
Accountancy & Bookkeeping Fees	5,487		2,690	
Bank Charges and Interest	300		469	
Governance Expenses	625		920	
General Office Costs	2,150		552	
Rent and Insurance	7,466		7,345	
Salaries	7,582		4,940	
Employer's PRSI Contribution	586		531	
Staff Pension Costs	340		340	
Depreciation in Office Equipment, Fixture & Fittings	427		1,450	
		<u>29,268</u>		<u>23,542</u>
		<u>232,981</u>		<u>251,838</u>