

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 2011

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 2011

Company Information

Directors	Cara Augustenborg Anna Heussaf Nessa Ni Chasaide Damian O' Broin Stephen Rourke John Sweeney Jude Torley Pat Montague (Appointed 13/09/2011) Caitriona Maguire (Resigned 13/09/2011)
Secretary	Cara Augustenborg
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 2011

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Friends of the Earth Ireland Limited
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Directors' Report
for the year ended 31 December 2011

Audited Financial Statements

The Directors present herewith their report and the audited financial statements for the year ended 31 December 2011. 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 activity for the year and the year end financial position were satisfactory. The directors are confident that the present level of activity and the year end financial position will continue for 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.

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Directors' Report
for the year ended 31 December 2011

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



Cara Augustenborg



Damian O' Broin

)
) Directors
)

9 Upper Mount Street,
Dublin 2.

26 June 2012

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 2011 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 Chartered Accountants 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 2011 and of its surplus 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.



Brendan P. Malone for:
Malone Power & Company,
Chartered Accountants,
Registered Auditors.

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

26 June 2012

Friends of the Earth Ireland Limited
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Income and Expenditure Account
for the year ended 31 December 2011

Continuing operations

	Notes	€	2011 €	€	2010 €
Income			232,114		186,642
Less:					
Programme Expenditure		150,880		109,043	
Supporter Relations and Development Expenditure		37,317		44,528	
Administrative Expenditure		24,110		22,203	
			<u>(212,307)</u>		<u>(175,774)</u>
Surplus on ordinary activities before taxation	2		19,807		10,868
Taxation	3		-		-
Surplus on ordinary activities after taxation			19,807		10,868
Accumulated surplus at beginning of year			22,964		12,096
Accumulated surplus at end of year			<u>42,771</u>		<u>22,964</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 26 June 2012 and signed on its behalf by :


Cara Augustenborg
 Director



Damian O' Broin
 Director


Friends of the Earth Ireland Limited
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Balance Sheet
as at 31 December 2011

	Notes	€	2011	€	€	2010	€
Fixed Assets							
Tangible assets	5			11,361			600
Current Assets							
Debtors	6	17,052			25,728		
Cash at bank and in hand		72,249			68,593		
		<u>89,301</u>			<u>94,321</u>		
Creditors: amounts falling due within one year	7	<u>57,891</u>			<u>71,957</u>		
Net Current Assets				<u>31,410</u>			<u>22,364</u>
Total Assets less Current Liabilities				<u>42,771</u>			<u>22,964</u>
Represented by:							
Accumulated Surplus				<u>42,771</u>			<u>22,964</u>

The financial statements were approved by the Board on 26 June 2012 and signed on its behalf by :


Cara Augustenborg
 Director


Damian O' Broin
 Director

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Notes to the Financial Statements
for the year ended 31 December 2011

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
Office equipment	Straight line	33.33%
Fixtures and fittings	Straight line	20%
Website development	Straight line	33.33%
Database development	Straight line	20%

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

2. Surplus on ordinary activities before Taxation

	2011	2010
	€	€
Surplus on ordinary activities before taxation is stated after charging :		
Depreciation of tangible assets	323	6,376
Directors' Remuneration		
As Directors	-	-
For management services	-	-
Auditors' remuneration	4,849	4,750

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.

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Notes to the Financial Statements
for the year ended 31 December 2011

4. Employees

Number of employees

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

	2011	2010
	Number	Number
Programme Officer	2	2
Chief Executive	1	1
	3	3
	3	3

Employment costs

	2011	2010
	€	€
Salaries	104,508	90,388
Employer's PRSI contributions	11,194	9,534
Pension Costs	5,164	3,853
	120,866	103,775
	120,866	103,775

5. Tangible assets

	Office Equipment	Fixtures & Fittings	Website Development	Database Development	Total
	€	€	€	€	€
Cost					
At 1 January 2011	6,749	1,156	26,795	-	34,700
Additions	-	-	-	11,084	11,084
	6,749	1,156	26,795	11,084	45,784
	6,749	1,156	26,795	11,084	45,784
Depreciation					
At 1 January 2011	6,194	1,111	26,795	-	34,100
Charge for the year	278	45	-	-	323
	6,472	1,156	26,795	-	34,423
	6,472	1,156	26,795	-	34,423
Net book values					
At 31 December 2011	277	-	-	11,084	11,361
	277	-	-	11,084	11,361
At 31 December 2010	555	45	-	-	600
	555	45	-	-	600

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Notes to the Financial Statements
for the year ended 31 December 2011

6. Debtors	2011	2010
	€	€
Accrued Income	16,576	24,809
Prepayments	476	919
	<u>17,052</u>	<u>25,728</u>
7. Creditors: amounts falling due within one year	2011	2010
	€	€
Trade creditors and accrued expenses	23,594	7,973
PAYE/PRSI	7,160	7,646
Deferred Income	12,000	50,000
Other Creditors	15,137	6,338
	<u>57,891</u>	<u>71,957</u>

8. Approval of financial statements

The financial statements were approved by the Board on 26 June 2012.

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Financial Statements for the year ended 31 December 2011

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 2011

	2011		2010	
	€	€	€	€
Income (Page 12)		232,114		186,642
<u>Less: Programme Expenditure</u>				
Climate Change	56,480		17,101	
Events/Communications	10,377		12,997	
Website Maintenance	2,438		1,545	
Website Development - Depreciation	-		6,053	
Salaries	70,909		62,508	
Employers' PRSI Contribution	7,584		6,565	
Staff Pension Costs	3,092		2,274	
		(150,880)		(109,043)
		81,234		77,599
<u>Less: Supporter Relations and Development Expenditure</u>				
Supporter Care	2,672		5,266	
Supporter Recruitment	2,837		12,792	
Fundraising	1,659		1,691	
Salaries	25,738		21,164	
Employers' PRSI Contribution	2,767		2,256	
Staff Pension Costs	1,644		1,359	
		(37,317)		(44,528)
		43,917		33,071
<u>Less: Administrative Expenditure</u>				
Audit Fees	4,849		4,750	
Accountancy Fees	-		450	
Bank Charges and Interest	565		487	
Loan Interest and Charges	-		1,443	
Board Expenses	378		34	
Rent and Insurance	8,332		7,050	
Depreciation	323		323	
Salaries	7,861		6,716	
Employers' PRSI Contribution	843		713	
Staff Pension Costs	428		220	
General Office Costs	531		17	
		(24,110)		(22,203)
Operating Surplus		19,807		10,868

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Detailed Income Schedule for the year ended 31st December 2011

<u>Income</u>	2011 €	2010 €
Subscriptions and Donations	78,535	69,796
Irish Aid	20,600	18,400
European Climate Foundation	50,000	49,500
Irish Environmental Network	20,466	24,477
Stop Climate Chaos coalition	13,800	9,766
FOE Europe Grants	18,030	8,203
Other Grants	30,683	6,500
	<hr/>	<hr/>
(To Page 11)	232,114	186,642
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