

FRIENDS OF THE EARTH IRELAND LIMITED
(Company Limited by Guarantee and having no Share Capital)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED
31ST DECEMBER 2014**

REGISTERED NUMBER: 383678

FRIENDS OF THE EARTH IRELAND LIMITED

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FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014**

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FRIENDS OF THE EARTH IRELAND LIMITED

COMPANY INFORMATION FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

DIRECTORS

Anna Heussaff
Brian Morris (Appointed 5th February 2015)
Cara Augustenborg
Damian O' Broin (Resigned 13th September 2014)
Dónall Geoghegan (Appointed 5th February 2015)
John Brennan
John Sweeney
Nessa Ni Chasaide
Niamh Garvey
Pat Montague (Resigned 31st December 2014)
Peadar Kirby (Appointed 5th February 2015)
Sian Cowman
Stephen Rourke (Resigned 13th September 2014)

SECRETARY

Cara Augustenborg

REGISTERED OFFICE

9 Upper Mount Street,
Dublin 2.

REGISTERED NUMBER

383678

BUSINESS ADDRESS

9 Upper Mount Street,
Dublin 2.

AUDITORS

Roberts Nathan,
Chartered Certified Accountants
& Registered Auditors,
First Floor,
10/11 Exchange Place,
International Financial Services Centre,
Dublin 1.

PRINCIPAL BANKERS

Bank of Ireland plc,
College Green,
Dublin 2.

FRIENDS OF THE EARTH IRELAND LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

AUDITED FINANCIAL STATEMENTS

The directors present their report and the audited financial statements for the year ended 31st December 2014.

RESULTS	€
Deficit on ordinary activities before taxation for the financial year	(2,104)
Deficit on ordinary activities after taxation for the financial year	(2,104)
Retained deficit for the financial year	(2,104)

PRINCIPAL ACTIVITY

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

We promote:

- Sustainable development - meeting the needs of the current generation without compromising the ability of future generations to meet their needs.
- Environmental Justice - too often the poorest communities in the world are denied access to the natural resources essential to life, such as fresh water, while rich countries consume and pollute disproportionately.
- Evidence-based solutions to environmental problems - solutions that make life better for people while protecting the planet for future generations.
- People's action - including individual and collective, local, national and international, to tackle the environmental challenges we face.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

A review of the operations of the company during the financial year and the results of those operations are as follows:

Key achievements in 2014 include:

- a) Progress towards climate legislation. For the first time ever the Government published Cabinet-approved Heads of Bill, in April 2014. Moreover, while this draft of the Climate Bill was still weaker than it needed to be, it contained a number of changes we had been requesting. In September 2014 it was placed on the A-list of the Government's legislative priorities.
- b) Establishment of the Irish Community Energy coalition, and the subsequent development of a report on Recommendations to Overcome Barriers to Community Energy in Ireland, supported by 20 groups.
- c) We facilitated over 600 members of the public to make submissions to the National Energy Policy Review, over half of the responses the Government received.
- d) We convinced the Department of Energy that the consultation process should include regional "town hall" meetings as well as thematic workshops in Dublin.
- e) At least 30% of councillors elected in May 2014 took our "Fracking Free Ireland" pledge before the local elections.

FRIENDS OF THE EARTH IRELAND LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

- f) Youth activism: 100 people attended Young FoE's hustings for MEP candidates in May, 25 attended the Activism Gathering in September and 5 "climate champions" attended the "Lima in Brussels" campaigning and training week during the UN climate talks in December.
- g) Board development: Three Board members stood down at the end of their terms, including the last two remaining founding Board members, and were replaced by new members.
- h) Communications: After a dip during the recession our national media coverage increased significantly and our website traffic increased by 20% to its highest level ever.

The future objectives of the company are to:

- a) To ensure Ireland does its fair share to contain climate change.
- b) To end Ireland's dependence on fossil fuels.
- c) To enable community ownership of renewable energy.
- d) To promote education and action, especially among young people, on issues of environmental sustainability and global justice.
- e) To foster a sense of belonging among our members that sustains our work in Ireland and contributes to, and draws inspiration from, Friends of the Earth internationally.
- f) To develop our organisational governance in line with best practice, specifically the Code of Governance for Community and Voluntary Organizations.

GOVERNANCE

The Board is committed to maintaining the highest standards of Corporate Governance and has determined that the organisation shall comply with the principles outlined in 'The Governance Code for Community, Voluntary and Charitable Organisations' (as produced by the Corporate Governance Association of Ireland, in association with various voluntary and charitable organisations).

Board members, all of whom are non-executive, are drawn from diverse backgrounds and bring a broad range of experience and skills to Board deliberations.

There are clear distinctions between the role of the Board and the Director (chief executive) to whom day to day management is delegated. Matters such as policy, strategic planning and budgets are prepared by the Director and the staff for consideration and approval by the Board, who then monitor the implementation of these plans. The members of the Board cannot, under the governing documents, receive remuneration for their role. They may only be reimbursed for incidental expenses claimed.

PRINCIPAL RISK AND UNCERTAINTIES

In common with similar companies in Ireland, the principal risk and uncertainty of Friends of the Earth Ltd relates to the ability of the company to obtain funding to support its operations.

FRIENDS OF THE EARTH IRELAND LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

IMPORTANT EVENTS SINCE THE YEAR END

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operation of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial year ending 31st December 2014.

AUDITORS

In accordance with Section 383 (2) of the Companies Act 2014, the auditors, Roberts Nathan, Statutory Auditors will continue in office.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare Financial Statements for each financial period 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 period. Under that law the directors have elected to prepare the Financial Statements in accordance with Irish Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in Ireland.

In preparing these Financial Statements, the directors are required to:

- select suitable accounting policies 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/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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

BOOKS AND ACCOUNTING RECORDS

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. The directors, through the use of appropriate procedures and systems and the employment of competent persons, have ensured that measures are in place to secure compliance with these requirements. These books and records are maintained at the company's registered office.

FRIENDS OF THE EARTH IRELAND LIMITED

**DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014**

STATEMENT ON RELEVANT AUDIT INFORMATION

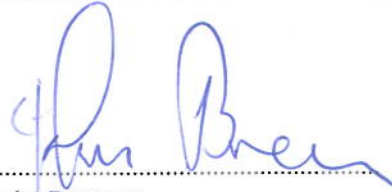
In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

On behalf of the board:



Cara Augustenborg
Director

Date: 10/9/15



John Brennan
Director

FRIENDS OF THE EARTH IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FRIENDS OF THE EARTH IRELAND LIMITED

We have audited the Financial Statements of Friends of the Earth Ireland Limited for the year ended 31st December 2014 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

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 has been undertaken so that we might state to the company's members, those matters we are required to state to them in an auditors' 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the Directors are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the Financial Statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors and the overall presentation of the Financial Statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited Financial Statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

OPINION

In our opinion the Financial Statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2014 and of its deficit for the year then ended;
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

FRIENDS OF THE EARTH IRELAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FRIENDS OF THE EARTH IRELAND LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY 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.
- In our opinion the information given in the Directors' Report is consistent with the Financial Statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Act 2014, which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

Brendan Kean

.....
Brendan Kean
For and on behalf of,
Roberts Nathan,
Chartered Certified Accountants
& Statutory Auditors,
First Floor,
10/11 Exchange Place,
International Financial Services Centre,
Dublin 1.

Date: *10/9/15*

FRIENDS OF THE EARTH IRELAND LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014**

	Note	2014 €	2013 €
INCOME			
Unrestricted Income		74,363	87,684
Restricted Income		105,519	97,493
		<u>179,882</u>	<u>185,177</u>
EXPENDITURE			
Programme Expenditure		(108,137)	(109,960)
Supporter Relations and Development Expenditure		(54,164)	(62,380)
Administrative Expenditure		(19,685)	(20,951)
		<u>(181,986)</u>	<u>(193,291)</u>
DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(2,104)	(8,114)
Tax on deficit on ordinary activities	3	-	-
DEFICIT FOR THE YEAR	11	<u>(2,104)</u>	<u>(8,114)</u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

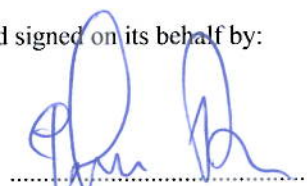
Total recognised gains and losses

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

The Financial Statements were approved by the board on 10/9/15 and signed on its behalf by:



Cara Augustenborg
Director

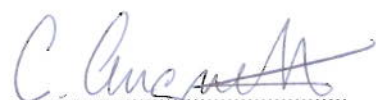

.....
John Brennan
Director

FRIENDS OF THE EARTH IRELAND LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2014**

	Notes	2014 €	2013 €
FIXED ASSETS			
Tangible assets	5	9,507	14,261
CURRENT ASSETS			
Debtors	6	26,500	49,311
Cash at bank and in hand		30,001	51,520
		<u>56,501</u>	<u>100,831</u>
CREDITORS: amounts falling due within one year			
Creditors	8	(34,609)	(96,595)
NET CURRENT ASSETS		<u>21,892</u>	<u>4,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,399	18,497
CREDITORS: amounts falling due after more than one year	10	(15,006)	-
NET ASSETS		<u>16,393</u>	<u>18,497</u>
ACCUMULATED SURPLUS			
Income and expenditure account	11	<u>16,393</u>	<u>18,497</u>

The Financial Statements were approved by the Board on 10/9/15 and signed on its behalf by:



.....
Cara Augustenborg
Director



.....
John Brennan
Director

FRIENDS OF THE EARTH IRELAND LIMITED**CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**

	Notes	2014 €	2014 €	2013 €	2013 €
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	16		1,130		(802)
CAPITAL EXPENDITURE					
Payments to acquire tangible fixed assets		-		(3,246)	
NET CASH OUTFLOW FOR CAPITAL EXPENDITURE			-		(3,246)
FINANCING					
Repayments of borrowings		(22,649)		(20,804)	
Net cash (outflow) from financing			(22,649)		(20,804)
DECREASE IN CASH IN THE YEAR	17		<u>(21,519)</u>		<u>(24,852)</u>

FRIENDS OF THE EARTH IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

1. STATEMENT OF ACCOUNTING POLICIES

1.1. Basis of Preparation

The financial statements are prepared on the going concern basis and in accordance with Irish Generally Accepted Accounting Practice and Irish statute comprising the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by the Association of Chartered Certified Accountants in Ireland and issued by the Financial Reporting Council.

1.2. Income

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

1.3. Unrestricted Funds

General funds: these represent amounts which are expendable at the discretion of Friends of the Earth Ireland Limited in furtherance of the organisation's objectives. Such funds may be held in order to finance working capital or capital investment.

Designated funds: Friends of the Earth Ireland Limited may at its discretion and/or with the agreement of the original donors of the funds, set aside funds for specific purposes in the furtherance of the organisation's objectives, which would otherwise form part of the general reserves of the organisation.

1.4. Restricted Funds

Restricted funds represent income, which has been received and recognised in the financial statements and is subject to specific conditions imposed by the donors or grant making institutions. Donations or grants may become repayable in the event that the conditions of the related agreements are not adhered to. Where restricted funds remain unspent for a period of three years following the year of their receipt Friends of the Earth Ireland Ltd's Board of Directors may decide to transfer such funds that they consider surplus to requirements to unrestricted funds.

1.5. Pensions

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

1.6. Deferred Expenditure

Friends of the Earth Ireland Limited have entered into an agreement with Total Fundraising Limited for the provision of supporter recruitment services. Amounts incurred are amortised on a straight line basis to the Income and Expenditure Account over 3 years. Unamortised expenditure at the year end is included in the Balance Sheet under Debtors as Deferred Expenditure.

FRIENDS OF THE EARTH IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

1.7. 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
- Website development - 33% Straight Line
- Database development - 20% 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.

2. OPERATING DEFICIT	2014	2013
	€	€
Operating deficit is stated after charging:		
Depreciation of tangible assets	<u>4,754</u>	<u>3,911</u>

3. 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 surplus.

FRIENDS OF THE EARTH IRELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014****4. INFORMATION ON DIRECTORS AND EMPLOYEES****Number of employees**

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

	2014 Number	2013 Number
Programme Officer	2	1
Chief Executive	1	1
	<u>3</u>	<u>2</u>

Staff costs	2014 €	2013 €
Wages and salaries	79,613	83,049
Social welfare costs	8,186	8,591
Pension costs	3,398	4,133
	<u>91,197</u>	<u>95,773</u>

The chief executive salary amounted to €35,176.78 (2013: €51,733) together with pension of €3,398 (2013: €3,398).

The main element of the reduction in the chief executive salary is as a result of a period of reduced hours while availing of parental leave.

5. TANGIBLE ASSETS

	Office Equipment €	Fixtures and Fittings €	Website Development €	Database Development €	Total €
Cost					
At 1st January 2014	7,360	1,156	26,795	18,658	53,969
At 31st December 2014	<u>7,360</u>	<u>1,156</u>	<u>26,795</u>	<u>18,658</u>	<u>53,969</u>
Depreciation					
At 1st January 2014	4,293	1,156	26,795	7,464	39,708
Charge for the year	1,022	-	-	3,732	4,754
At 31st December 2014	<u>5,315</u>	<u>1,156</u>	<u>26,795</u>	<u>11,196</u>	<u>44,462</u>
Net book values					
At 31st December 2014	<u>2,045</u>	<u>-</u>	<u>-</u>	<u>7,462</u>	<u>9,507</u>
At 31st December 2013	<u>3,067</u>	<u>-</u>	<u>-</u>	<u>11,194</u>	<u>14,261</u>

FRIENDS OF THE EARTH IRELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014****5.1. IN RESPECT TO THE PRIOR YEAR**

	Office Equipment	Fixtures and Fittings	Website Development	Database Development	Total
	€	€	€	€	€
Cost					
At 1st January 2013	6,749	1,156	26,795	18,658	53,358
Additions	3,246	-	-	-	3,246
Disposals	(2,635)	-	-	-	(2,635)
At 31st December 2013	<u>7,360</u>	<u>1,156</u>	<u>26,795</u>	<u>18,658</u>	<u>53,969</u>
Depreciation					
At 1st January 2013	6,749	1,156	26,795	3,732	38,432
On disposals	(2,635)	-	-	-	(2,635)
Charge for the year	179	-	-	3,732	3,911
At 31st December 2013	<u>4,293</u>	<u>1,156</u>	<u>26,795</u>	<u>7,464</u>	<u>39,708</u>
Net book values					
At 31st December 2013	<u>3,067</u>	<u>-</u>	<u>-</u>	<u>11,194</u>	<u>14,261</u>
At 31st December 2012	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,926</u>	<u>14,926</u>

6. DEBTORS

	2014	2013
	€	€
Accrued income	12,157	14,509
Deferred expenditure (see note 7)	13,981	34,440
Prepayments	362	362
	<u>26,500</u>	<u>49,311</u>

FRIENDS OF THE EARTH IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

7. DEFERRED EXPENDITURE

During 2012, the organisation entered into an agreement with Total Fundraising Limited to recruit donors on behalf of Friends of the Earth Ireland Limited, in order to increase voluntary donation income. This expense is being amortised on a straight line basis over 3 years.

	2014	2013
	€	€
At beginning of the year	34,440	12,997
Invoices received in the year	-	41,882
Amount written off to the Income and Expenditure Account during the year	(20,459)	(20,439)
At end of the year	<u>13,981</u>	<u>34,440</u>

8. CREDITORS: amounts falling due within one year

	2014	2013
	€	€
Other creditors	9,695	19,461
Accruals and deferred income	10,828	23,101
Loan from Friends of the Earth EWNl	10,000	47,655
	<u>30,523</u>	<u>90,217</u>

TAXATION CREDITORS

PAYE / PRSI	4,086	6,378
	<u>34,609</u>	<u>96,595</u>

9. 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.

10. CREDITORS: amounts falling due after more than one year

	2014	2013
	€	€
Loan from Friends of the Earth EWNl	<u>15,006</u>	<u>-</u>

FRIENDS OF THE EARTH IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

11. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2014	2013
	€	€
Deficit for the year	(2,104)	(8,114)
	<u>(2,104)</u>	<u>(8,114)</u>
Net reduction in funds	(2,104)	(8,114)
Opening funds	18,497	26,611
Closing funds	<u><u>16,393</u></u>	<u><u>18,497</u></u>

12. TRANSACTIONS WITH DIRECTORS

The following directors had given interest free loans to the company during the year. The movements on these loans are as follows:

	Amount Outstanding		Maximum in
	2014	2013	year
	€	€	€
Anna Heussaff	-	-	-
Cara Augustenborg	-	-	-
Damian O' Broin	-	-	-
John Brennan	-	-	-
John Sweeney	-	-	-
Nessa Ni Chasaide	-	-	-
Niamh Garvey	-	-	-
Pat Montague	-	-	-
Sian Cowman	-	-	-
Stephen Rourke	-	-	-

13. DIRECTORS AND THEIR INTERESTS

Friends of the Earth Ireland Limited is a company limited by guarantee and therefore does not have any share capital.

14. MEMBERS LIABILITY

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 contributories among themselves, such amount as may be required not exceeding €1.00.

FRIENDS OF THE EARTH IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014

15. STATEMENT OF MOVEMENTS ON INCOME AND EXPENDITURE ACCOUNT

	2014	2013
	€	€
Opening balance	18,497	26,611
Retained deficit for the year	(2,104)	(8,114)
Closing balance	<u>16,393</u>	<u>18,497</u>

16. RECONCILIATION OF OPERATING DEFICIT TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2014	2013
	€	€
Operating deficit	(2,104)	(8,114)
Depreciation of tangible fixed assets	4,754	3,911
Decrease/(increase) in debtors	22,811	(742)
(Decrease)/increase in creditors	(24,331)	4,143
Net cash inflow/(outflow) from operating activities	<u>1,130</u>	<u>(802)</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	51,520	(21,519)	30,001
Debt due after one year	(15,006)	-	(15,006)
Net funds	<u>36,514</u>	<u>(21,519)</u>	<u>14,995</u>

18. ACCOUNTING PERIODS

The current Financial Statements are for a full year. The comparative Financial Statements are for a full year.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 10/9/15

FRIENDS OF THE EARTH IRELAND LIMITED

**SUPPLEMENTARY INFORMATION
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014**

The following pages are for the directors only

FRIENDS OF THE EARTH IRELAND LIMITED

**SCHEDULE NO 1: INCOME
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014**

INCOME	2014	2013
	€	€
Unrestricted Income		
Subscriptions and Donations	62,575	73,003
Irish Environmental Network	11,788	14,681
	<u>74,363</u>	<u>87,684</u>
Restricted Income		
Irish Aid	15,000	-
European Climate Foundation	-	15,000
NTR Foundation	25,000	-
Intelligent Energy Europe	-	22,997
Irish Environmental Network	15,626	10,303
Stop Climate Chaos Coalition	20,365	16,215
FOE Europe	1,372	2
FOE International	13,441	6,995
Concern	3,000	7,500
Trócaire	9,000	9,000
Other Grants	2,715	9,481
	<u>105,519</u>	<u>97,493</u>
Total Income	<u>179,882</u>	<u>185,177</u>

Note: Unrestricted Income is income which is not restricted to a specific task/project. Restricted Income is income which is received to fund a specific task/project.

FRIENDS OF THE EARTH IRELAND LIMITED**SCHEDULE NO 2: EXPENDITURE FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2014**

	2014		2013	
	€	€	€	€
PROGRAMME EXPENDITURE				
Climate and Energy	14,737		19,694	
Education and Activism	14,269		17,625	
Communications and Outreach	7,300		3,212	
Salaries	61,512		58,983	
Employers' PRSI Contribution	6,245		6,004	
Staff Pension Costs	2,208		2,576	
Depreciation on Database Development	1,866		1,866	
		<u>108,137</u>		<u>109,960</u>
SUPPORTER RELATIONS AND DEVELOPMENT EXPENDITURE				
Supporter Care	12,732		16,152	
Supporter Recruitment	22,289		23,615	
Fundraising	2,051		-	
Salaries	12,981		17,668	
Employers' PRSI Contribution	1,395		1,899	
Staff Pension Costs	850		1,180	
Depreciation on Database Development	1,866		1,866	
		<u>54,164</u>		<u>62,380</u>
ADMINISTRATIVE EXPENDITURE				
Audit Fees	4,613		4,613	
Accountancy Fees	(300)		450	
Bank Charges and Interest	383		367	
Board Expenses	74		14	
Rent and Insurance	7,384		7,440	
Depreciation	1,022		179	
Salaries	5,120		6,398	
Employers' PRSI Contribution	546		688	
Staff Pension Costs	340		377	
General Office Costs	503		425	
		<u>19,685</u>		<u>20,951</u>
		<u>181,986</u>		<u>193,291</u>

This page does not form part of the statutory financial statements.