

*DRAFT FINANCIAL STATEMENTS 23 October 2018*

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**  
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

Draft

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**  
(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)  
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# **VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

## **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Michael O'Dwyer Gary Clare Ruth McGrath Gay Brabazon Kenneth Kilbride
<b>Company Secretary</b>	Ruth McGrath
<b>Company Number</b>	275127
<b>Registered Office and Business Address</b>	9 Upper Mount Street Dublin 2
<b>Auditors</b>	Roberts Nathan Chartered Certified Accountants and Statutory Audit Firm 9 Exchange Place International Financial Services Centre Dublin 1
<b>Bankers</b>	Bank of Ireland Lower Baggot Street Dublin 2

# **VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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.

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

#### **Financial Results**

The surplus for the year amounted to €57,026 (2016 - €7,871).

At the end of the year, the company has assets of €92,962 (2016 - €61,580) and liabilities of €7,492 (2016 - €33,136). The net assets of the company have increased by €57,026.

#### **Directors and Secretary**

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

Michael O'Dwyer  
Gary Clare  
Ruth McGrath  
Gay Brabazon  
Kenneth Kilbride

The secretary who served throughout the year was Ruth McGrath.

In accordance with the Memorandum and Articles of Association, the directors are not required to retire by rotation.

#### **Future Developments**

The directors expect the company to remain profitable in the coming years.

#### **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.

#### **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.

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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**

\_\_\_\_\_  
**Ruth McGrath**  
Director

\_\_\_\_\_  
**Kenneth Kilbride**  
Director

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Draft

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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.

**Signed on behalf of the board**

\_\_\_\_\_  
**Ruth McGrath**  
**Director**

**Date:** \_\_\_\_\_

\_\_\_\_\_  
**Kenneth Kilbride**  
**Director**

**Date:** \_\_\_\_\_

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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 Voice of Irish Concern for the Environment C.L.G. ('the company') for the year ended 31 December 2017 which comprise the Income Statement, 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 VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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 9, 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:** \_\_\_\_\_



## **VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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.

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**  
 (A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 €	2016 €
Income		219,393	61,438
Expenditure		(162,367)	(53,567)
Surplus for the year	10	<u>57,026</u>	<u>7,871</u>

Approved by the board on \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_  
 Ruth McGrath  
 Director

\_\_\_\_\_  
 Kenneth Kilbride  
 Director

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**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**  
 (A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Notes	2017 €	2016 €
<b>Current Assets</b>			
Debtors	8	1,051	340
Cash and cash equivalents		91,911	61,240
		<u>92,962</u>	<u>61,580</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>(7,492)</u>	<u>(33,136)</u>
<b>Net Current Assets</b>		<u>85,470</u>	<u>28,444</u>
<b>Total Assets less Current Liabilities</b>		<u>85,470</u>	<u>28,444</u>
<b>Reserves</b>			
Income statement	10	85,470	28,444
<b>Members' Funds</b>		<u>85,470</u>	<u>28,444</u>

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 \_\_\_\_\_ and signed on its behalf by:

\_\_\_\_\_  
**Ruth McGrath**  
 Director

\_\_\_\_\_  
**Kenneth Kilbride**  
 Director

# **VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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**

Voice of Irish Concern for the Environment 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 fixtures and fittings**

Long-lived assets, consisting primarily of fixtures and fittings, 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 lives 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.

# VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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

### 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**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

# VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS

continued

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of the short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at the rate, the financial asset or liability measured, initially, at the present value of the future cash flow discounted at the market rate of interest for a similar debt instrument and subsequent at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- i) At fair value changes recognised in the Income Statement if the shares are publicly traded or their fair value can otherwise be measured reliably.
- ii) At cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when the trade is and enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support from the funding agencies and members to provide funds needed by the company.

# VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS

continued

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### **Tangible fixed assets and depreciation**

Tangible fixed assets under cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assess whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The company adds to the carrying amount of an item of fixed assets the cost of replacing of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged as to allocate the cost of assets less their residual value over their estimated useful economic lives, using the straight line method.

The assets' residual values, useful lives and depreciation methods are reviewed, and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Income and Expenditure account.

Depreciation is provided on the following basis:

Fixtures and fittings - 3 - 5 years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### **Trade and other debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that readily convertible to known amounts of cash with insignificant risk of change in value.

#### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### **Employee benefits**

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**

The Company has been granted charitable status by the Revenue Commissioners (CHY 13196) is exempt from tax on income.

# VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS

continued

### FOR THE YEAR ENDED 31 DECEMBER 2017

#### 4. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

In preparing the financial statements the directors have departed from the prescribed format for financial statements as set out in the Companies Act 2014. In the opinion of the directors the format of the financial statements as presented in these financial statements better describes the not for profit activities undertaken by the company. The principal departure from the prescribed formats as set down by the Companies Act 2014 is the replacement of the title "Profit and Loss Account" with the title "Income and Expenditure Account" and some consequential changes in the notes to the financial statements.

#### 5. INCOME

The income for the year has been derived from:-

	2017 €	2016 €
Donations	1,838	15,171
Sales of Products and Services	11,977	1,662
Membership Income	7,959	7,662
Local Agenda 21 Grants	5,957	5,155
Campaign Income	61,462	14,290
Food Rescue	-	3,000
Zero Waste	30,200	10,999
Creative Consumption Cashel	-	3,499
Recycling Ambassadors	100,000	-
	<u>219,393</u>	<u>61,438</u>

#### 6. EMPLOYEES

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

	2017 Number	2016 Number
Co-ordinator staff	<u>9</u>	<u>1</u>

#### 7. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Total €
<b>Cost</b>		
At 31 December 2017	<u>8,349</u>	<u>8,349</u>
<b>Depreciation</b>		
At 31 December 2017	<u>8,349</u>	<u>8,349</u>
<b>Net book value</b>		
At 31 December 2017	<u>-</u>	<u>-</u>

#### 8. DEBTORS

	2017 €	2016 €
Prepayments	<u>1,051</u>	<u>340</u>



**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

**FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>9. CREDITORS</b>	<b>2017</b>	<b>2016</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Taxation	<b>4,121</b>	514
Accruals and deferred income	<b>3,371</b>	32,622
	<b><u>7,492</u></b>	<b><u>33,136</u></b>

**10. INCOME AND EXPENDITURE ACCOUNT**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
At 1 January 2017	<b>28,444</b>	20,573
Surplus for the year	<b>57,026</b>	7,871
At 31 December 2017	<b><u>85,470</u></b>	<b><u>28,444</u></b>

**11. 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 its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.27.

**12. CAPITAL COMMITMENTS**

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

**13. POST-BALANCE SHEET EVENTS**

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

**14. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on \_\_\_\_\_.

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT 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**

Draft

**VOICE OF IRISH CONCERN FOR THE ENVIRONMENT C.L.G.**

(A COMPANY LIMITED BY GUARANTEE, WITHOUT A SHARE CAPITAL)

**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS  
DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	€	€
<b>Income</b>		
Donations	1,838	15,171
Sales of products and services	11,977	1,662
Membership	7,959	7,662
Local Agenda 21 Grants	5,957	5,155
Campaign income	61,462	14,290
Food rescue	-	3,000
Zero Waste	30,200	10,999
Creative Consumption Cashel	-	3,499
Recycling Ambassadors	100,000	-
	<u>219,393</u>	<u>61,438</u>
<b>Expenditure</b>		
Wages and salaries	80,736	24,043
Social welfare costs	8,362	1,958
Staff training	4,386	450
Workshops	8,481	-
Rent payable	7,300	5,000
Insurance	779	898
Printing, postage and stationery	2,796	1,922
Advertising and Promotion	24,388	5,255
Telephone	1,015	864
Computer costs	7,397	2,409
Motor expenses	-	1,450
Travel	6,377	686
Accountancy	6,138	4,874
Bank charges	121	133
General expenses	1,536	786
Subscriptions	341	686
Auditor's remuneration	2,214	2,153
	<u>162,367</u>	<u>53,567</u>
<b>Net surplus</b>	<u>57,026</u>	<u>7,871</u>