
IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

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IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Directors	James Fitzharris, Chairman Jonathan Taylor, Secretary Eugene O'Brien (appointed 2 July 2022) Conor O'Brien (appointed 2 July 2022) Des Fagan (appointed 2 July 2022) Alan Mulligan (appointed 2 July 2022) Conor O'Keeffe (resigned 2 July 2022) Enda Lee (resigned 2 July 2022)
Company registered number	116468
Charity registered numbers	CHY 5703 and 20008963
Registered office	Unit 20 Block D Bullford Business Campus Kilcoole Co. Wicklow
Company secretary	Jonathan Taylor
Chief executive officer	Linda Lennon CBE
Independent auditor	DMQ Accountants Limited Chartered Accountants and Registered Auditors Summerhill Wicklow Town Co. Wicklow A67 TD54
Bankers	Bank of Ireland College Green Dublin 2 Ulster Bank 63-64 Main Street Bray Co. Wicklow
Solicitors	Mullaney Walsh Maxwells 19 Herbert Place Dublin 2

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their annual report together with the audited financial statements of, Irish Wildbird Conservancy (Cairde Éanlaith Éireann) ('the company') for the year ended 31 December 2022. The directors confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 (Charities SORP FRS 102) (second edition - October 2019).

The company also operates under the name BirdWatch Ireland.

Chris Corrigan, our Acting CEO, stepped down in May 2022 as agreed. We are very grateful to Chris for his major contribution to the work of the company during his tenure. Our new CEO, Linda Lennon, joined the company in May 2022, and has already demonstrated significant commitment and dedication to the role. The organisation has already benefited considerably from her expertise and knowledge, and we look forward to working with her during the coming years.

Objectives and activities

a. Policies and objectives

The principal objects for which the company is established, as set out in its constitution, are to benefit the community and the public generally by the conservation, protection and promotion of wild birds and their environment and by promoting education, research and encouragement of field studies in that regard.

There has been no change in the principal objectives of the company in the year.

In order to advance these principal objects, the company has the following subsidiary objects and purposes:

- to establish, form, own, maintain and manage nature reserves or sanctuaries for the conservation and control of wild birds, wild plants and other vegetation and of the wild creatures of any description living naturally therein;
- to teach and promote the natural sciences or any of them, in particular in relation to wild birds;
- to observe, study and record all aspects of the life of wild birds;
- to disseminate knowledge regarding wild birds and their conservation;
- to undertake, promote and encourage research on wild birds and into all aspects of their natural habitat, and all aspects of their feeding, breeding and migration;
- to use all and any means of communication as may seem expedient to the company and make any arrangements necessary in that regard including the purchase, payment for publication, distribution either gratis or by sale, of such means of communication to achieve the objects and purposes of the company;
- to promote such research as aforesaid by creating fellowships, establishing scholarships, by making grants and other benefactions and providing equipment and other facilities for research and training in ornithology;
- to act as a representative body in ornithological matters in relation to other bodies concerned with raising and distributing money for similar or allied purposes in Ireland or elsewhere; and,
- to act if so requested in an advisory capacity to any Government Department, public or private institution, or body of persons on matters appertaining to ornithology.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

b. Strategies for achieving objectives

We know that birds, other wildlife and the habitats on which these depend are interconnected – all part of the web of life, or biological diversity. We recognise that the health and resilience of our society and economy is dependent on the health and sustainability of the planet's ecosystems.

Our purpose is to make things better for the public good, by tackling the causes of harm and restoring nature. We believe that we will have the greatest impact if our strategy is informed by the values of our supporters, but also by our understanding of the state of species and ecosystems.

We fulfil our purpose through scientific research, direct conservation delivery, public and political advocacy and education. We believe that in delivering a public benefit, we are effective because we bring the breadth of our capabilities to bear on the complex challenges facing species and ecosystems.

The company's strategy clarifies how it will deliver its charitable purpose. The company's directors regularly review an assessment of progress against strategic objectives and the general performance of the organisation in a way that enables debate on, and refinement of, strategic priorities.

c. Activities undertaken to achieve objectives

Our bird surveys are essential to monitor the changing status of birds in Ireland. For example, this year is the 30th year of the Garden Bird Survey, one of the largest and longest-running citizen science projects in the country. The valuable data we collect in our surveys provides a vital health check on our bird populations, allowing us to focus our conservation work and resources on those species that most need our help. With the help of our members and of the public, we will continue our important Survey and Monitoring programmes, ensuring that our most threatened and vulnerable species receive the attention they need.

Today's young people are the future custodians of the environment, and we work hard through our educational programmes and public relations to make sure they have the knowledge to make a positive difference in the future. We have worked in collaboration with five of our fellow European BirdLife International partners to compile and disseminate environmental and wildlife teacher training resources to no fewer than 60 teachers from various EU member states, including Ireland.

d. Volunteers

Volunteers are at the heart of what we do and achieve; without their help, our work would be greatly diminished. Volunteers carry out a variety of roles, from practical conservation and field surveys, to support for office and retail activities, to managing the organisation as members of the Board.

Our volunteers assist with the I-WeBS and CBS projects and other volunteer initiatives include Bloom Festival, Little Terns in Wicklow and Louth and Volunteer Thursdays at our East Coast Nature Reserve (ECNR) in Newcastle, Co. Wicklow.

Our ability to speak out for nature depends upon the support of our volunteers. The activities of our volunteers are crucial to our work and we will always seek volunteer involvement wherever possible. Our volunteering policy aims to reflect the high esteem in which the company holds volunteers. Volunteers are an established, valued and integral part of the company. They enhance our work by bringing valuable skills, experiences and energy as well as their gift of time. They champion the cause and often challenge opinions and perspectives whilst demonstrating loyalty and commitment to our mission.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Key performance indicators

The company is reporting a net surplus of €295,448 (2021: €270,145). Also included in the Statement of financial activities is a revaluation gain of €339,750, resulting in an overall surplus of €635,198 in the year.

The company's reserves at the year-end were €2,611,220 (2021: €1,976,022) of which €1,317,829 (2021: €956,750) are held for restricted purposes.

Financial review

a. Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Each year the directors consider the appropriate level of free financial reserves. They review the company's requirements and consider that a reasonable basis for setting a minimum level of reserves is a sustained fall in income of 10–15%. It is the intention of the directors to hold sufficient reserves to enable expenditure to be reduced in a managed fashion, should the need arise, avoiding the need to halt work abruptly. The directors have agreed that free reserves should normally be within a range of 8 to 16 weeks' worth of expenditure and the company is seeking to achieve this.

c. Post balance sheet events

There have been no significant events affecting the company since year end, which require disclosure in the financial statements.

d. Principal risks and uncertainties

The directors are responsible for identifying and managing the major risks facing the company. Risk management is considered in every aspect of the company's work: managing large areas of countryside with much of it visited by many people, entails risk and demands constant attention. In response to the recommendations set out in FRS102, the directors consider risk management in a broad and strategic manner. They consider all relevant internal and external factors that might alter or undermine the capacity of the company to fulfil its charitable objectives, its mission and its strategy. Risk registers, risk mapping and internal audit provide assurance of the following areas of risk and control:

- Delivery of our strategy and projects,
- Our responsibility to employees, volunteers, supporters, and visitors, and in particular to safeguard the wellbeing of vulnerable individuals,
- Our reputation, including our environmental credentials,
- Our compliance with relevant law and regulation,
- Our physical assets, including land, buildings, data, technological and financial assets,
- Retaining and building know-how, and
- Protecting and growing our sources of income.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Reviews assess each of the major risks and the effectiveness of the arrangements for managing them. The resulting report is scrutinised by the directors. Following the most recent review, the directors confirmed that they are satisfied with such arrangements and identified a number of strategic risks for the year ahead that represent, by their nature, both opportunity and challenge. The company will work to limit any possible negative impact on the delivery of our charitable objects and to secure all possible positive outcomes in line with our overall risk appetite.

e. Charities Regulator investigation

The Charities Regulator investigation, which started in August 2021, continued during 2022. There were two main phases of the investigation:

(i) Information Gathering

This initial phase, which took place in 2021, involved the assembly and submission of a significant amount of information by the company to the Charities Regulator.

(ii) Interviews

A number of current and past staff and board members of the company were interviewed in January and February 2022.

Final Report

The Final Report of the Charities Regulator's investigation (the "Report") was published in November 2022 and contained a number of conclusions. The Regulator noted that the company continues to engage with the Charities Regulator and as part of that engagement, the Regulator's Compliance and Enforcement Unit will follow up with the company to ensure that any outstanding actions required to address matters referred to in the Report have been implemented.

This is the link to the announcement on the Charities Regulator's website regarding the publication of the Report: <https://www.charitiesregulator.ie/en/information-for-the-public/our-news/2022/november/charities-regulator-publishes-inspectors-report-into-birdwatch-ireland>

The company worked hard since 2021 to address the issues identified, both as a result of the correspondence with the Charities Regulator and the Charities Regulator's investigation, as well as the conclusions of the Report.

The company now has new leadership in place. At the Annual General Meeting in July 2022, the Board was significantly revitalised when four new Directors were elected with a range of skills to complement those of the two existing Directors. Both the Governance and the Audit & Risk Committees have been re-instituted with all the Directors involved.

A new permanent CEO has been in place since May 2022, and the Finance function has been considerably strengthened with the appointment of a new Head of Finance and Administration in September 2022, as well as the appointment of another financially qualified staff member .

As a result of all these changes, the company's finances are in the process of being stabilised, and substantial steps have been taken to strengthen and change policies, working methods, operational oversight and governance procedures. This will ensure that they remain consistent with recognised best practice in the charity and NGO sectors.

The company is committed to addressing the findings in the Report and will strive to ensure that it continues its vital work as Ireland's largest wildlife conservation charity.

The income of the company is spent only on the protection of wild birds and their habitats through conservation initiatives, education and research.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

f. Principal funding

Our three key sources of funds are membership subscriptions, conservation project income and donations & legacies. These are complemented by a range of smaller, but still important income sources. This diversity of our income streams is a financial strength that helps us plan and invest for the future with confidence, to support our mission for nature.

As a company seeking donations from the public the company aims to comply with the Statement of Guiding Principles for Fundraising. Our pledge is to treat all our donors with respect, honesty and openness.

Structure, governance and management

a. Constitution

Irish Wildbird Conservancy (Cairde Éanlaith Éireann) is a company limited by guarantee incorporated and registered in the Republic of Ireland, not having a share capital. The company was set up and constituted under a Memorandum of Association and was granted charitable status (CHY (Revenue) no. 5703 and registered charity no. 20008963) under sections 207 and 208 of Taxes Consolidation Act 1997.

b. Methods of appointment or election of directors

The management of the company is the responsibility of the directors who are elected and co-opted under the terms of the Constitution.

c. Organisational structure and decision-making policies

The Board of Directors is elected from our membership to oversee the governance of the company. The Board delegates authority to the Chief Executive and to other staff members for certain activities. There is a detailed schedule of delegation in place which is re-confirmed annually. We have systems and policies in place to monitor these delegations. Major strategic, financial and policy decisions are reserved to the Board and its committees, all of which have formal terms of reference.

Effective leadership helps the company adopt an appropriate strategy for effectively delivering its aims. It also sets the tone for the company, including its vision, values and reputation.

The company's administrative details for the year are as set out on page 1 of the financial statements.

d. Policies adopted for the induction and training of directors

All directors go through an induction programme. This programme covers the roles and responsibilities of directors.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

e. Directors who served in the period

The directors who served in the period are as follows:

James Fitzharris
Jonathan Taylor
Eugene O'Brien (appointed 02 July 2022)
Conor O'Brien (appointed 02 July 2022)
Des Fagan (appointed 02 July 2022)
Alan Mulligan (appointed 02 July 2022)
Conor O'Keefe (resigned 02 July 2022)
Enda Lee (resigned 02 July 2022)

f. Financial risk management

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Taxation status

The company has received an exemption from taxation as a charitable organisation and is registered under No CHY 5703 and 20008963. The company also received approval of the Scheme of Tax Relief for Donations to Eligible Charities and other Approved bodies under Section 848A of the Taxes Consolidation Act 1997.

h. Transparency and public accountability

We try to create a culture where donors and supporters, our employees and volunteers, our institutional partners, as well as the wider public, can see and understand how we work, how we deal with problems when they arise and how we spend our funds. Through our magazine, our website and our wider communications we strive to keep people involved and informed about the huge range of projects and activities we deliver.

The Board agree policies, procedures and reporting mechanisms to make sure there is compliance with all relevant legal and regulatory requirements. The company is registered with the Charities Regulator and an annual audit is conducted each year by Independent Auditors.

An Annual Report is produced which includes a set of audited financial statements and is displayed on the company's website. All the codes and standards of practice to which the organisation subscribes to are publicly stated and available.

i. The Governance code

The Board considers compliance with the Charities Governance Code 2020 (the "Code") for community, voluntary and charitable organisations in Ireland at board meetings. In October 2021, the company submitted the Charities Governance Code Compliance Record Form with its Annual Report to the Charities Regulator. This showed that the company is compliant with many of the principles in the Code and will strive to ensure full compliance in 2022.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

An initial review of a range of scenarios assessing its impact on income projections has confirmed that appropriate actions can be implemented to maintain financial reserves within policy range and it is reasonable to expect the company to have adequate resources to continue to operate for the foreseeable future. Consequently, the Board of Directors consider it appropriate for the financial statements to be prepared using the going concern basis of accounting. However, this is also a time to be bold and innovative. These difficult times have shown the importance of nature to people, and we will build on these connections so that the natural world is central to a green recovery with healthy communities at the heart of a sustainable economic future.

Members' liability

Each of the Members of the company guarantee to contribute an amount not exceeding €1.27 to the assets of the company in the event of winding up.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Unit 20, Block D, Bullford Business Park, Kilcoole, Co. Wicklow.

Auditors

The auditors, DMQ Accountants Limited, Chartered Accountants & Registered Auditors, have indicated their willingness to continue in office. The designated directors will propose a motion reappointing the auditors at a meeting of the directors.

Disclosure of information to auditor

In accordance with Section 330 of the Companies Act 2014, each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by order of the members of the board of directors on 23 May 2023 and signed on their behalf by:

James Fitzharris

Jonathan Taylor

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), and with the requirements of the Companies Act 2014.

Company law requires the directors to prepare financial statements for each financial year. 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 state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting 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 operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. 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 the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the Board of Directors on 23 May 2023 and signed on its behalf by:

James Fitzharris

Jonathan Taylor

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)

Opinion

We have audited the financial statements of Irish Wildbird Conservancy (Cairde Éanlaith Éireann) (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the FRS 102 (effective 1 January 2019) (the "Charities SORP").

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with FRS 102 as applied with regard to the Charities SORP; and
- have been 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Supervisory Authority ("IAASA"), and the provisions available for small entities, in the circumstances set out in note 32 to the financial statements, 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN) (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The directors are responsible for the other information contained within the Annual report. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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 is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

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, and 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.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN) (CONTINUED)

Responsibilities of directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the directors (who are also the directors of the charitable company for the purposes of company law) 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 the directors 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the charitable company or to cease operations, or have 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 the 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 located on the IAASA's website at: <https://www.iaasa.ie/Publications/Auditing-standards>. This description forms part of our Auditors' Report.

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

This report is made solely to the company's members, in accordance with 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 responsibility to anyone other than the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Manus Quinn
for and on behalf of
DMQ Accountants Limited
Chartered Accountants and Registered Auditors
Summerhill
Wicklow Town
Co. Wicklow
A67 TD54

23 May 2023

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	Total funds 2021 €
Income from:					
Voluntary income	4	2,141,570	546,187	2,687,757	2,641,569
Total income		<u>2,141,570</u>	<u>546,187</u>	<u>2,687,757</u>	<u>2,641,569</u>
Expenditure on:					
Charitable activities	5	1,780,491	611,818	2,392,309	2,371,424
Total expenditure		<u>1,780,491</u>	<u>611,818</u>	<u>2,392,309</u>	<u>2,371,424</u>
Net movement in funds before other recognised gains		361,079	(65,631)	295,448	270,145
Other recognised gains:					
Gains on revaluation of fixed assets	12	-	339,750	339,750	-
Net movement in funds		<u>361,079</u>	<u>274,119</u>	<u>635,198</u>	<u>270,145</u>
Reconciliation of funds:					
Total funds brought forward		956,750	1,019,272	1,976,022	1,705,877
Net movement in funds		361,079	274,119	635,198	270,145
Total funds carried forward		<u><u>1,317,829</u></u>	<u><u>1,293,391</u></u>	<u><u>2,611,220</u></u>	<u><u>1,976,022</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 39 form part of these financial statements.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)
REGISTERED NUMBER: 116468

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
Fixed assets			
Intangible assets	11	53,164	105,847
Tangible assets	12	3,175,498	2,849,185
Investments	13	3,840	4,600
		<u>3,232,502</u>	<u>2,959,632</u>
Current assets			
Stocks	14	8,318	4,765
Debtors	15	447,535	209,617
Cash at bank and in hand		367,599	268,884
		<u>823,452</u>	<u>483,266</u>
Creditors: amounts falling due within one year	16	(698,162)	(691,315)
Net current assets / liabilities		<u>125,290</u>	<u>(208,049)</u>
Total assets less current liabilities		<u>3,357,792</u>	<u>2,751,583</u>
Creditors: amounts falling due after more than one year	17	(746,572)	(775,561)
Total net assets		<u><u>2,611,220</u></u>	<u><u>1,976,022</u></u>
Charity funds			
Restricted funds	20	1,317,829	956,750
Unrestricted funds	20	1,293,391	1,019,272
Total funds		<u><u>2,611,220</u></u>	<u><u>1,976,022</u></u>

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)
REGISTERED NUMBER: 116468

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The financial statements have been prepared in accordance with the Charities SORP Financial Reporting Standard 102 ("FRS 102"); the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements were approved and authorised for issue by the directors on 23 May 2023 and signed on their behalf by:

James Fitzharris

Jonathan Taylor

The notes on pages 17 to 39 form part of these financial statements.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 €	2021 €
Cash flows from operating activities		
Net cash used in operating activities (Note 22)	122,133	197,914
Cash flows from financing activities		
Repayments of borrowing	(7,078)	(18,858)
Movement in funding to subsidiary	(16,340)	(24,887)
Net cash used in financing activities	(23,418)	(43,745)
Change in cash and cash equivalents in the year	98,715	154,169
Cash and cash equivalents at the beginning of the year	268,884	114,715
Cash and cash equivalents at the end of the year (Note 23)	367,599	268,884

The notes on pages 17 to 39 form part of these financial statements

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Irish Wildbird Conservancy (Cairde Éanlaith Éireann) is a company limited by guarantee incorporated and registered in the Republic of Ireland. The registered number of the company is 116468 and the registered office of the company is Unit 20 Block D, Bullford Business Campus, Kilcoole, Co. Wicklow which is also the principal place of business of the company. The nature of the company's activities and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), and the Companies Act 2014.

Irish Wildbird Conservancy (Cairde Éanlaith Éireann) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2.2 Going concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Budgets have been prepared for the next twelve months from the the date of approval of the financial statements which indicate that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Company status

The company is an Irish registered company limited by guarantee, the members of the company are the directors. 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 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 per member.

2.4 Consolidated financial statements

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Membership subscriptions received during the period have been accounted for using the accruals basis of accounting and where appropriate have been deferred proportionately and included in deferred income.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Government and other grants

Income from government and other grants, 'revenue' grants, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Grants received to fund capital expenditure are taken to capital grants and amortised to income over the estimated useful lives of the related fixed assets.

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Support costs have been allocated to the headings in the Statement of Financial Activities on the basis of salary percentage.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.9 Taxation

The company has received an exemption from taxation as a charitable organisation and is registered under No CHY 5703 and 20008963. The company also received approval of the Scheme of Tax Relief for Donations to Eligible Charities and other Approved bodies under Section 848A of the Taxes Consolidation Act 1997.

2.10 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be 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.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 33 % Straight line
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IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.11 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a company may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Statement of financial activities, with a separate revaluation reserve being shown in the Statement of Funds note.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be 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.

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

Land and library books are not depreciated. Depreciation is provided on the following bases:

Freehold property	-	2% Straight line
Motor vehicles	-	20% Straight line
Fixtures, fittings & equipment	-	20% Straight line

2.12 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.13 Stocks

Stocks comprise consumable items and are stated at cost, less provisions for obsolescence and any other diminution in value. Cost is the purchase price, net of any trade discount, plus any additional costs associated with bringing the items to their current location and condition.

2.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the Statement of Financial Activities.

Prepayments are valued at the amount prepaid net of any trade discounts due.

2.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.16 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.17 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.18 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.19 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

2.20 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.21 Employee benefits

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

(i) Short term benefits

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.

(ii) Defined contribution pension plans

The company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

(iii) Termination benefits

Once-off termination payments that are not required by contract, legislation, or other obligations or commitments, are recognised in the financial year in which they become payable.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.22 Related party transactions

The company discloses transactions with related parties in compliance with the requirements of the Companies Act 2014 and generally accepted accounting principles.

3. Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements, the directors are required to make estimates, judgements and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period to which they relate.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements and could impact the results of reported operations are:

Income recognition

In applying the income recognition principles of the Charities SORP, judgements are occasionally required to ascertain whether a grant agreement is performance or non-performance based. This is done using established criteria that are applied consistently across all funding instruments and from one period to the next. Furthermore, where grant agreements are found to be performance based, judgements are required as to the level of income that should be recognised for the year. The organisation typically uses incurred expenditure as the most appropriate basis to measure progress on grant agreements and to recognise the related income. This is done in conjunction with a qualitative assessment of the status of the underlying projects in order to ensure it represents the most appropriate basis of recognition. All judgements are made at the individual grant level and are subject to appropriate review and approval processes.

Cost allocation

Support costs, which cannot be attributed directly to one activity, are allocated in proportion to the level of salaries allocated to each activity. Management perform the cost allocation process annually with due regard to prior year consistency and assess if a change in allocation basis is appropriate from time to time.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Voluntary income

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €	<i>Total funds 2021 €</i>
Membership subscriptions	-	349,215	349,215	355,653
Bequests and donations	-	122,581	122,581	153,838
Conservation projects	2,116,684	-	2,116,684	2,032,778
Grants	24,886	-	24,886	24,886
Similar incoming resources	-	74,391	74,391	74,414
	<u>2,141,570</u>	<u>546,187</u>	<u>2,687,757</u>	<u>2,641,569</u>
<i>Total 2021</i>	<u>2,057,664</u>	<u>583,905</u>	<u>2,641,569</u>	

Government and other grants, receivable from various government departments and bodies, used to fund conservation projects are recognised in the financial statements on a performance basis and released to income as the project objectives are satisfied. Total grant income recognised for the year amounted to €1,170,433 (2021: €1,079,421).

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total 2022 €	<i>Total 2021 €</i>
Species and land management	1,100,144	258,453	1,358,597	1,296,274
Survey monitoring	581,666	153,622	735,288	768,040
Policy and advocacy	98,681	43,184	141,865	134,341
Supporter care	-	156,559	156,559	172,769
	<u>1,780,491</u>	<u>611,818</u>	<u>2,392,309</u>	<u>2,371,424</u>
<i>Total 2021</i>	<u>1,757,753</u>	<u>613,671</u>	<u>2,371,424</u>	

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2022 €	Depreciation 2022 €	Other costs 2022 €	Total 2022 €	Total 2021 €
Species and land management	684,542	35,022	639,033	1,358,597	1,296,274
Survey monitoring	459,595	23,274	252,419	735,288	768,040
Policy and advocacy	114,376	4,953	22,536	141,865	134,341
Supporter care	66,292	2,871	87,396	156,559	172,769
	<u>1,324,805</u>	<u>66,120</u>	<u>1,001,384</u>	<u>2,392,309</u>	<u>2,371,424</u>
<i>Total 2021</i>	<u><u>1,283,017</u></u>	<u><u>76,924</u></u>	<u><u>1,011,483</u></u>	<u><u>2,371,424</u></u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 €	Support costs 2022 €	Total funds 2022 €	Total funds 2021 €
Species and land management	1,100,144	258,453	1,358,597	1,296,274
Survey monitoring	561,765	173,523	735,288	768,040
Policy and advocacy	98,681	43,184	141,865	134,341
Supporter care	131,530	25,029	156,559	172,769
	<u>1,892,120</u>	<u>500,189</u>	<u>2,392,309</u>	<u>2,371,424</u>
<i>Total 2021</i>	<u><u>1,878,147</u></u>	<u><u>493,277</u></u>	<u><u>2,371,424</u></u>	

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Species & land mgt 2022 €	Survey monitoring 2022 €	Policy and advocacy 2022 €	Supporter care 2022 €	Total funds 2022 €	Total funds 2021 €
Staff costs	583,384	391,679	97,474	56,496	1,129,033	1,076,632
Depreciation	5,380	3,373	-	-	8,753	10,744
Contractor costs	162,746	100,116	-	-	262,862	248,036
Administration and other	348,634	66,597	1,207	75,034	491,472	542,735
	<u>1,100,144</u>	<u>561,765</u>	<u>98,681</u>	<u>131,530</u>	<u>1,892,120</u>	<u>1,878,147</u>
<i>Total 2021</i>	<u><u>1,058,705</u></u>	<u><u>579,970</u></u>	<u><u>93,846</u></u>	<u><u>145,626</u></u>	<u><u>1,878,147</u></u>	

Analysis of support costs

	Species & land mgt 2022 €	Survey monitoring 2022 €	Policy and advocacy 2022 €	Supporter care 2022 €	Total funds 2022 €	Total funds 2021 €
Staff costs	101,158	67,916	16,902	9,796	195,772	206,385
Depreciation	29,642	19,901	4,953	2,871	57,367	66,180
Contractor costs	129	87	22	12	250	3,759
Administration and other	127,524	85,619	21,307	12,350	246,800	216,953
	<u>258,453</u>	<u>173,523</u>	<u>43,184</u>	<u>25,029</u>	<u>500,189</u>	<u>493,277</u>
<i>Total 2021</i>	<u><u>237,569</u></u>	<u><u>188,070</u></u>	<u><u>40,495</u></u>	<u><u>27,143</u></u>	<u><u>493,277</u></u>	

Support costs are included in the expenditure reported in the financial activities and have been allocated on the basis of salary percentage. The cost allocation includes an element of judgement and the company has had to consider the cost benefit of detailed calculations and record keeping.

Administration costs (analysis in note 7) include governance costs such as audit, legal and costs associated with the constitutional and statutory requirements, such as directors' and member meetings.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Analysis of support costs - administration and other

	Unrestricted funds 2022 €	Total funds 2022 €	<i>Total funds 2021 €</i>
Bank interest and similar charges	12,503	12,503	14,349
Computer costs	49,207	49,207	48,133
Development and events	6,709	6,709	3,042
Insurance	50,251	50,251	47,084
Legal and professional	34,840	34,840	20,282
Light and heat	5,711	5,711	5,391
Printing, postage and stationary	44,749	44,749	33,098
Rent and rates	9,020	9,020	16,960
Repairs and maintenance	4,614	4,614	5,548
Subscriptions	10,541	10,541	12,522
Telephone	10,989	10,989	8,624
Travel and subsistence	7,666	7,666	1,920
	<u>246,800</u>	<u>246,800</u>	<u>216,953</u>

8. Auditor's remuneration

	2022 €	<i>2021 €</i>
Fees payable to the company's auditor for the audit of the company's annual accounts	<u>12,300</u>	<u>12,300</u>

9. Staff costs

	2022 €	<i>2021 €</i>
Wages and salaries	<u>1,324,805</u>	<u>1,283,017</u>

Employer PRSI costs incurred during the year, and included in the above, totalled €126,576 (2021: €122,770).

Redundancy payments amounting to €Nil (2021: €Nil) were paid to key management staff during the year.

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Staff costs (continued)

The average number of persons employed by the company during the year was as follows:

	2022	<i>2021</i>
	No.	<i>No.</i>
Administration and charitable activities	38	<i>37</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded €60,000 was:

	2022	<i>2021</i>
	No.	<i>No.</i>
In the band €60,001 - €70,000	1	<i>-</i>

The total remuneration, comprising salary and employer pension contributions, paid in respect of key management personnel amounted to €471,216 (2021: €442,471).

10. Directors' remuneration and expenses

During the year, no directors received any remuneration or other benefits (2021 - €NIL).

During the year ended 31 December 2022, no director expenses have been incurred (2021 - €NIL).

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Intangible assets

	Computer software €
Cost	
At 1 January 2022	189,886
At 31 December 2022	<u>189,886</u>
Amortisation	
At 1 January 2022	84,039
Charge for the year	52,683
At 31 December 2022	<u>136,722</u>
Net book value	
At 31 December 2022	<u>53,164</u>
<i>At 31 December 2021</i>	<u><u>105,847</u></u>

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Tangible fixed assets

	Freehold land and buildings €	Motor vehicles €	Fixtures, fittings & equipment €	Library books €	Total €
Cost or valuation					
At 1 January 2022	2,884,618	59,012	222,905	1,037	3,167,572
Revaluations	315,000	-	-	-	315,000
At 31 December 2022	<u>3,199,618</u>	<u>59,012</u>	<u>222,905</u>	<u>1,037</u>	<u>3,482,572</u>
Depreciation					
At 1 January 2022	52,746	58,452	207,189	-	318,387
Charge for the year	5,800	560	7,077	-	13,437
On revalued assets	(24,750)	-	-	-	(24,750)
At 31 December 2022	<u>33,796</u>	<u>59,012</u>	<u>214,266</u>	<u>-</u>	<u>307,074</u>
Net book value					
At 31 December 2022	<u><u>3,165,822</u></u>	<u><u>-</u></u>	<u><u>8,639</u></u>	<u><u>1,037</u></u>	<u><u>3,175,498</u></u>
At 31 December 2021	<u><u>2,831,872</u></u>	<u><u>560</u></u>	<u><u>15,716</u></u>	<u><u>1,037</u></u>	<u><u>2,849,185</u></u>

The company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2020 €	2021 €
Freehold property	<u><u>721,675</u></u>	<u><u>721,675</u></u>

IRISH WILDBIRD CONSERVANCY (CAIRDE ÉANLAITH ÉIREANN)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Tangible fixed assets (continued)

Freehold land and buildings includes land of €2,264,618 (2021: €2,264,618), which is not depreciated. The company has adopted the revaluation model in respect of freehold buildings.

The company's premises at Unit 20 Block D, Bullford Business Campus, Kilcoole, Co. Wicklow was revalued to fair value of €645,000 in 2022. The building was professionally valued by an independent valuer, Sherry Fitzgerald Limited Property Advisers, on 01 March 2023 using market value as the basis of the valuation.

The Observatory Building on Cape Clear Island, Co. Cork was revalued to fair value of €120,000. The building was professionally valued by an independent valuer, Charles McCarthy Estate Agents & Valuers, on 21 November 2018 using market value as the basis of valuation.

In the opinion of the directors, there has been no material change in the fair value of the building located at Kilcolman Nature Reserve, Co. Cork since it came into ownership in August 2016.

In the opinion of the directors, there has been no material change in the fair value of freehold land and buildings compared to their carrying values noted above.

Property, plant and equipment with a carrying value of €644,850 (2021: €644,850) are pledged as security for the company's bank loans and overdrafts.

13. Fixed asset investments

	Investments in subsidiary company €	Listed investments €	Unlisted investments €	Total €
Cost or valuation				
At 1 January 2022	100	4,437	63	4,600
Revaluations	-	(760)	-	(760)
At 31 December 2022	<u>100</u>	<u>3,677</u>	<u>63</u>	<u>3,840</u>
Net book value				
At 31 December 2022	<u>100</u>	<u>3,677</u>	<u>63</u>	<u>3,840</u>
At 31 December 2021	<u>100</u>	<u>4,437</u>	<u>63</u>	<u>4,600</u>

The unlisted investments consist of Prize Bonds which cost €63, the listed investments consist of a small portfolio of shares received as a bequest a number of years ago, the market value of the shares as at 31 December 2022 was €3,677 (2021: €4,516).

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13. Fixed asset investments (continued)

Subsidiary company

The company holds 100% of the ordinary share capital in issue of the following subsidiary company:

Name	Company number	Registered office or principal place of business	Principal activity
BWI Retail and Services Limited	543457	Unit 20, Block D, Bullford Business Campus, Kilcoole, Co. Wicklow	Retail Shop

The financial results of the subsidiary for the year were:

Name	Income €	Expenditure €	Net assets €
BWI Retail and Services Limited	184,217	184,217	1,434

The directors are pleased to report that the activities of BWI Retail and Services Limited contributed €46,000 (2021: €51,370), which is included in the total expenditure figure noted above, to the company during the year.

14. Stocks

	2022 €	2021 €
Inventories	8,318	4,765

15. Debtors

	2022 €	2021 €
Due within one year		
Trade debtors	213,387	137,132
Amounts owed by group undertakings	81,817	65,477
Prepayments and accrued income	152,331	7,008
	447,535	209,617

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16. Creditors: Amounts falling due within one year

	2022	2021
	€	€
Bank loans	3,696	6,671
Trade creditors	32,235	33,479
Monies held for BWI branches	2,133	1,633
Other taxation and social security	72,957	30,922
RSPB funding loan	95,000	100,000
Accruals and deferred income	492,141	518,610
	698,162	691,315
	698,162	691,315
	2022	2021
	€	€
Deferred income movements		
Deferred income at 1 January	477,898	599,098
Net resources deferred/expended during the year	(23,144)	(121,200)
	454,754	477,898
	454,754	477,898

Deferred income comprises grants and other income of €454,794 (2021: €477,898) which does not meet the criteria for income recognition during the financial year.

The directors note that deferred income includes €Nil (2021: €123,659) of advanced funding received for restricted project activities as at 31 December 2022. The directors further note that the company has honoured agreements with the Project Funders to complete these projects and to settle these advanced funding amounts over the course of the projects.

Bank security

Bank of Ireland holds a legal charge over Kilcoman Nature Reserve, Buttevant, Co. Cork in respect of the bank overdraft facility provided.

The company has a bank loan with Ulster Bank Ireland DAC of €3,696 (2021: €10,774). Ulster Bank Ireland DAC holds a legal charge over the company's premises at Unit 20 Block D, Bullford Business Campus, Kilcoole, Co. Wicklow.

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17. Creditors: Amounts falling due after more than one year

	2022	2021
	€	€
Bank loans	-	4,103
Government grants received	746,572	771,458
	<u>746,572</u>	<u>775,561</u>

18. Financial instruments

	2022	2021
	€	€
Financial assets		
Financial assets measured at fair value through income and expenditure	367,662	268,947
	<u>367,662</u>	<u>268,947</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and Prize Bonds.

19. Government grants deferred

	2022	2021
	€	€
Capital grants received and receivable		
Deferred income at 1 January	771,458	796,344
Amounts released from previous periods	(24,886)	(24,886)
Deferred income at 31 December	<u>746,572</u>	<u>771,458</u>

Government grants, totalling €1,244,289 (2021: €1,244,289) relate to support received in the acquisition of nature reserves were taken to capital grants and are amortised to the Statement of Financial Activities annually over the useful economic life of the asset to which it relates.

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20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 €	Income €	Expenditure €	Gains/ (Losses) €	Balance at 31 December 2022 €
Unrestricted funds					
General Funds - all funds	899,272	546,187	(611,818)	307,650	1,141,291
Revaluation reserve	120,000	-	-	32,100	152,100
	<u>1,019,272</u>	<u>546,187</u>	<u>(611,818)</u>	<u>339,750</u>	<u>1,293,391</u>
Restricted funds					
Restricted Funds - all funds	956,750	2,141,570	(1,780,491)	-	1,317,829
Total of funds	<u><u>1,976,022</u></u>	<u><u>2,687,757</u></u>	<u><u>(2,392,309)</u></u>	<u><u>339,750</u></u>	<u><u>2,611,220</u></u>

Statement of funds - prior year

	<i>Balance at 1 January 2021 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Gains/ (Losses) €</i>	<i>Balance at 31 December 2021 €</i>
Unrestricted funds					
General Funds - all funds	929,038	583,905	(613,671)	-	899,272
Revaluation reserve	120,000	-	-	-	120,000
	<u>1,049,038</u>	<u>583,905</u>	<u>(613,671)</u>	<u>-</u>	<u>1,019,272</u>
Restricted funds					
Restricted Funds - all funds	656,839	2,057,664	(1,757,753)	-	956,750
Total of funds	<u><u>1,705,877</u></u>	<u><u>2,641,569</u></u>	<u><u>(2,371,424)</u></u>	<u><u>-</u></u>	<u><u>1,976,022</u></u>

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21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 €	Unrestricted funds 2022 €	Total funds 2022 €
Tangible fixed assets	2,230,287	945,211	3,175,498
Intangible fixed assets	-	53,164	53,164
Fixed asset investments	-	3,840	3,840
Current assets	45,722	777,730	823,452
Creditors due within one year	(211,608)	(486,554)	(698,162)
Creditors due in more than one year	(746,572)	-	(746,572)
Total	1,317,829	1,293,391	2,611,220

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Tangible fixed assets	2,238,928	610,257	2,849,185
Intangible fixed assets	-	105,847	105,847
Fixed asset investments	-	4,600	4,600
Current assets	79,520	403,746	483,266
Creditors due within one year	(590,240)	(101,075)	(691,315)
Creditors due in more than one year	(771,458)	(4,103)	(775,561)
Total	956,750	1,019,272	1,976,022

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22. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 €	2021 €
Net income for the year (as per Statement of Financial Activities)	295,448	270,145
Adjustments for:		
Depreciation charges	13,437	24,000
Amortisation charges	52,683	52,924
Fair value movements on investments	760	-
Movement in stocks	(3,554)	(1,699)
Movement in debtors	(221,578)	(12,816)
Movement in creditors	9,823	(109,754)
Amortisation of government grants	(24,886)	(24,886)
Net cash provided by operating activities	122,133	197,914

23. Analysis of cash and cash equivalents

	2022 €	2021 €
Cash in hand	367,599	268,884
Total cash and cash equivalents	367,599	268,884

24. Analysis of changes in net cash

	At 1 January 2022 €	Cash flows €	At 31 December 2022 €
Cash at bank and in hand	268,884	98,715	367,599
Debt due within 1 year	(6,671)	2,975	(3,696)
Debt due after 1 year	(4,103)	4,103	-
	258,110	105,793	363,903

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25. Contingent liabilities

The directors have given indemnities to executors under the standard terms for legacies and bequests received. They believe the chance of significant claims arising as a result of these to be negligible.

26. Capital commitments

The company had no capital commitments at the financial year end 31 December 2022 (2021: €Nil).

27. Operating lease commitments

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the ongoing rental agreements relating to office equipment.

28. Members' liability

Each member of the company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding €1.27 for the debts and liabilities contracted before he/she ceases to be a member.

29. Related party transactions

Other than those transactions already disclosed, the company has not entered into any related party transaction during the year, BWI Retail and Services Limited owed the company €81,817 as at 31 December 2022 (2021: €65,477).

The board are pleased to report that the activities of BWI Retail and Services Limited contributed €46,000 (2021: €51,370), to the company during the year.

30. Post balance sheet events

Since the year end, the world has continued to encounter Covid-19, a pandemic virus which has caused illness and fatalities across the world. The World Health Organisation (WHO) has recognised this as a global pandemic.

The presence of Covid-19 has had a significant impact on the ability of the company to meet the needs of its membership.

The directors feel that it is appropriate to disclose and note the presence of Covid-19 has far reaching consequences for both the global and local economy post year end. However, they believe that this pandemic will not impact the carrying value of fixed assets or other assets or the ability of the company to continue as a going concern for the foreseeable future.

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31. Controlling party

Irish Wildbird Conservancy (Cairde Éanlaith Éireann) is a Company Limited by Guarantee not having a share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to €1.27 per member of the company.

The controlling party is considered to be the Board of Directors.

32. Provisions available for audits of small entities

In common with many other organisations of our size and nature, our auditors assist us with the preparation of the financial statements and when required to prepare and submit tax returns to the Revenue.

33. Comparative figures

Some amendments have been made to the analysis of prior year figures. However these changes have not impacted on the results or net assets previously reported.

34. Approval of financial statements

The Board of Directors approved these financial statements for issue on 23 May 2023.