

**East Cork Biodiversity Networking Programme & Clean Coast Ballynamona**  
**Annual Report and Unaudited Financial Statements**  
**for the financial year ended 31 December 2022**

**Cresco Accounting Services Limited**  
**Certified Public Accountants and Registered Auditors**  
**74 South Mall**  
**Cork**  
**Cork**  
**Ireland**

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## CONTENTS

	Page
Reference and Administrative Information	3
Trustees' Report	4
Trustees' Responsibilities Statement	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 13

## **East Cork Biodiversity Networking Programme & Clean Coast Ballynamona REFERENCE AND ADMINISTRATIVE INFORMATION**

### **Trustees**

Cathal Noonan  
Proinsias O' Tuama

### **Accountants**

Cresco Accounting Services Limited  
Certified Public Accountants and Registered Auditors  
74 South Mall  
Cork  
Cork  
Ireland

### **Principal Bankers**

An Post  
BillPost, Enterprise House,  
Cappa Road,  
Kilrush  
Co Clare  
V15 VX23  
Ireland

TUI Credit Union  
No 8, The Exchange, Calmount Park, Ballymount  
Dublin 12  
D12 W354  
Ireland

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona TRUSTEES' REPORT

for the financial year ended 31 December 2022

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 31 December 2022.

## Structure, Governance and Management

The organization is registered as a Voluntary Non-Profit Making Organisation.

## Objectives and Activities

The main object for which we are established is to engage and empower the general public on:

- The coastal care of our marine environment
- To protect our diminishing biodiversity through meadow management and habitat creation on public and private land

## Financial Review

The results for the financial year are set out on page 6 and additional notes are provided showing income and expenditure in greater detail.

## Results and Dividends

At the end of the financial year the organisation has assets of €58,633 (2021 - €34,012) and liabilities of €33,857 (2021 - €23,908). The net assets of the organisation have increased by €14,672.

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

## Auditor

The organisation is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014 and therefore has not appointed an auditor.

Approved by the Board of Trustees on 30 July 2024 and signed on its behalf by:



31/07/2024

Proinsias O' Tuama  
Trustee



31/7/2024

Cathal Noonan  
Trustee

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## TRUSTEES' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2022

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

The Trustees' have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including FRS 102 the Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015.

Under Company Law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of assets, liabilities and financial position of the company as at the end of the financial period, and of the profit or loss of the company for the financial period end, and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- 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 charity will continue in operation.

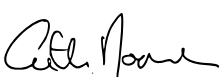
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and disclose with reasonable accuracy at any time the financial position of the organisation 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 organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website.

**Approved by the Board of Trustees on 30 July 2024 and signed on its behalf by:**

 31/07/2024  
Proinsias O' Tuama  
Proinsias O' Tuama  
Trustee

 31/7/2024  
Cathal Noonan  
Cathal Noonan  
Trustee

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 31 December 2022

	Notes	Unrestricted Funds 2022 €	Restricted Funds 2022 €	Total Funds 2022 €	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total Funds 2021 €
<b>Income</b>							
Donations and legacies	3.1	14,173	40,056	54,229	19,354	-	19,354
Charitable activities							
- Grants from governments and other co-funders	3.2	-	9,800	9,800	-	17,966	17,966
Other income	3.3	4,095	-	4,095	-	-	-
<b>Total income</b>		<b>18,268</b>	<b>49,856</b>	<b>68,124</b>	<b>19,354</b>	<b>17,966</b>	<b>37,320</b>
<b>Expenditure</b>							
Raising funds	4.1	-	-	-	-	17,966	17,966
Charitable activities	4.2	729	7,789	8,518	-	-	-
Other expenditure	4.3	18,887	6,592	25,479	4,981	-	4,981
<b>Total Expenditure</b>		<b>19,616</b>	<b>14,381</b>	<b>33,997</b>	<b>4,981</b>	<b>17,966</b>	<b>22,947</b>
<b>Net income/(expenditure) before exceptional items</b>		<b>(1,348)</b>	<b>35,475</b>	<b>34,127</b>	<b>14,373</b>	<b>-</b>	<b>14,373</b>
Exceptional items		-	(19,455)	(19,455)	-	-	-
<b>Net income/(expenditure) after exceptional items</b>		<b>(1,348)</b>	<b>16,020</b>	<b>14,672</b>	<b>14,373</b>	<b>-</b>	<b>14,373</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>(1,348)</b>	<b>16,020</b>	<b>14,672</b>	<b>14,373</b>	<b>-</b>	<b>14,373</b>
<b>Reconciliation of funds:</b>							
Total funds beginning of the year	12	10,104	-	10,104	(4,269)	-	(4,269)
<b>Total funds at the end of the year</b>		<b>8,756</b>	<b>16,020</b>	<b>24,776</b>	<b>10,104</b>	<b>-</b>	<b>10,104</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## BALANCE SHEET

as at 31 December 2022

	Notes	2022 €	2021 €
<b>Fixed Assets</b>			
Tangible assets	8	49,612	21,490
<b>Current Assets</b>			
Cash at bank and in hand	9	9,021	12,522
<b>Creditors: Amounts falling due within one year</b>	10	(33,857)	(23,908)
<b>Net Current Liabilities</b>		(24,836)	(11,386)
<b>Total Assets less Current Liabilities</b>		24,776	10,104
<b>Funds</b>			
Restricted trust funds		16,020	-
General fund (unrestricted)		8,756	10,104
<b>Total funds</b>	12	24,776	10,104

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 of Trustees and authorised for issue on 30 July 2024 and signed on its behalf by

*Proinsias O'Tuama* 31/07/2024  
 Proinsias O' Tuama  
 Trustee

*Cathal Noonan* 31/7/2024  
 Cathal Noonan  
 Trustee

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2022

	Notes	2022 €	2021 €
<b>Cash flows from operating activities</b>			
Net movement in funds		14,672	14,373
Adjustments for:			
Depreciation		18,378	11,609
Interest receivable and similar income		(70)	-
Interest payable and similar expenses		1,077	-
		<u>34,057</u>	<u>25,982</u>
Movements in working capital:			
Movement in creditors		25,900	(166)
		<u>59,957</u>	<u>25,816</u>
Cash generated from operations		(1,077)	-
Interest paid			
		<u>58,880</u>	<u>25,816</u>
<b>Cash flows from investing activities</b>			
Interest received		70	-
Payments to acquire tangible assets		(46,500)	(3,500)
		<u>(46,430)</u>	<u>(3,500)</u>
Net cash used in investment activities			
<b>Cash flows from financing activities</b>			
New short term loan		1,077	2,091
Repayment of short term loan		(17,028)	(13,000)
		<u>(15,951)</u>	<u>(10,909)</u>
Net cash used in financing activities			
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(3,501)</b>	<b>11,407</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>12,522</b>	<b>1,115</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>9</b>	<b>9,021</b>	<b>12,522</b>



# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 1. GENERAL INFORMATION

East Cork Biodiversity Networking Programme & Clean Coast Ballynamona is a Voluntary Non-Profit Making Organisation in Ireland. The registered office of the organisation is Gurrawn, Ballydaheen, Off Old Quarry Road, Youghal, Co Cork, P36 EK79 which is also the principal place of business. The financial statements have been presented in Euro (€) which is also the functional currency of the organisation.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the organisation for the financial year ended 31 December 2022 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

#### Fund accounting

The following are the categories of funds maintained:

#### Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

#### Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

#### Income

Income is recognised by inclusion in the Statement of Financial Activities only when the organisation is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the organisation.

#### Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the organisation. Income from government and other co-funders is recognised when the organisation is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the organisation is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the organisation is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the organisation is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the organisation recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the organisation is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the organisation but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery - 20% Straight line

### Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

<b>3. INCOME</b>					
<b>3.1 DONATIONS AND LEGACIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022</b>	<b>2021</b>
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Donations and legacies		<u>14,173</u>	<u>40,056</u>	<u>54,229</u>	<u>19,354</u>
<b>3.2 CHARITABLE ACTIVITIES</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022</b>	<b>2021</b>
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Grants from governments and other co-funders:</b>					
Income from charitable activities		<u>-</u>	<u>9,800</u>	<u>9,800</u>	<u>17,966</u>
<b>3.3 OTHER INCOME</b>		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022</b>	<b>2021</b>
		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Other income		<u>4,095</u>	<u>-</u>	<u>4,095</u>	<u>-</u>
<b>4. EXPENDITURE</b>					
<b>4.1 RAISING FUNDS</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Raising funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,966</u>
<b>4.2 CHARITABLE ACTIVITIES</b>	<b>Direct Costs</b>	<b>Other Costs</b>	<b>Support Costs</b>	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Expenditure on charitable activities	<u>-</u>	<u>8,518</u>	<u>-</u>	<u>8,518</u>	<u>-</u>

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

4.3	OTHER EXPENDITURE	Direct Costs €	Other Costs €	Support Costs €	2022 €	2021 €
	Other expenditure	-	25,479	-	25,479	4,981
5.	NET INCOME				2022 €	2021 €
	Net Income is stated after charging/(crediting):					
	Depreciation of tangible assets				18,378	11,609
6.	INVESTMENT AND OTHER INCOME				2022 €	2021 €
	Bank interest				70	-
7.	INTEREST PAYABLE AND SIMILAR CHARGES				2022 €	2021 €
	On bank loans and overdrafts				1,077	-
8.	TANGIBLE FIXED ASSETS					
					Plant and machinery €	Total €
	Cost					
	At 1 January 2022				42,250	42,250
	Additions				46,500	46,500
	At 31 December 2022				88,750	88,750
	Depreciation					
	At 1 January 2022				20,760	20,760
	Charge for the financial year				18,378	18,378
	At 31 December 2022				39,138	39,138
	Net book value					
	At 31 December 2022				49,612	49,612
	At 31 December 2021				21,490	21,490
9.	CASH AND CASH EQUIVALENTS				2022 €	2021 €
	Cash and bank balances				8,936	12,437
	Cash equivalents				85	85
					9,021	12,522

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

10.	CREDITORS				2022	2021
	Amounts falling due within one year				€	€
	Amounts owed to credit institutions				2,739	18,690
	Trade creditors				26,500	-
	Other creditors				4,618	5,218
					<u>33,857</u>	<u>23,908</u>
11.	RESERVES					
					2022	2021
					€	€
	At the beginning of the year				10,104	(4,269)
	Surplus for the financial year				14,672	14,373
	At the end of the year				<u>24,776</u>	<u>10,104</u>
12.	FUNDS					
12.1	RECONCILIATION OF MOVEMENT IN FUNDS		Unrestricted Funds	Restricted Funds	Total Funds	
			€	€	€	
	At 1 January 2021		(4,269)	-	(4,269)	
	Movement during the financial year		14,373	-	14,373	
	At 31 December 2021		10,104	-	10,104	
	Movement during the financial year		(1,348)	16,020	14,672	
	At 31 December 2022		<u>8,756</u>	<u>16,020</u>	<u>24,776</u>	
12.2	ANALYSIS OF MOVEMENTS ON FUNDS					
		Balance	Income	Expenditure	Transfers	Balance
		1 January			between	31 December
		2022			funds	2022
		€	€	€	€	€
	Restricted funds					
	Restricted	-	49,856	33,836	-	16,020
	Unrestricted funds					
	Unrestricted General	10,104	16,885	18,233	-	8,756
	Total funds	<u>10,104</u>	<u>66,741</u>	<u>52,069</u>	<u>-</u>	<u>24,776</u>
12.3	ANALYSIS OF NET ASSETS BY FUND					
			Fixed assets	Current assets	Current liabilities	Total
			- charity use			
			€	€	€	€
	Restricted trust funds		49,612	34,856	(34,267)	50,201
	Unrestricted general funds		-	21,363	(46,788)	(25,425)
			<u>49,612</u>	<u>56,219</u>	<u>(81,055)</u>	<u>24,776</u>

# East Cork Biodiversity Networking Programme & Clean Coast Ballynamona

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2022

### 13 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Closing balance
	€	€	€
Short-term borrowings	(18,690)	15,951	(2,739)
<b>Total liabilities from financing activities</b>	<u>(18,690)</u>	<u>15,951</u>	<u>(2,739)</u>
<b>Total Cash at bank and in hand (Note 9)</b>			<u>9,021</u>
<b>Total net debt</b>			<u><u>6,282</u></u>

### 14. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Organisation since the financial year-end.