

Green Sod Land Trust CLG

Annual Report and Financial Statements

for the financial year ended 31 December 2019

Candor Chartered Accountants Limited
Chartered Accountants and Statutory Audit Firm
Harris House
IDA Business Park
Tuam Road
Galway
H91 RK5Y
Ireland

Company Number: 427488

Green Sod Land Trust CLG

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Green Sod Land Trust CLG
DIRECTORS AND OTHER INFORMATION

Directors	Melissa Griffith Maria Heneghan Derek Mealia (Resigned 2 April 2019) Mary White Pedro Angulo Nellie Mc Laughlin Áine Bird (Appointed 2 April 2019) Cyrilla Costello (Appointed 15 January 2020)
Company Secretary	Maria Heneghan
Company Number	427488
Charity Number	20062262
Registered Office and Business Address	8 Bowling Green Galway H91 Y9X8 Ireland
Auditors	Candor Chartered Accountants Limited Chartered Accountants and Statutory Audit Firm Harris House IDA Business Park Tuam Road Galway H91 RK5Y Ireland
Bankers	Bank of Ireland 19 Eyre Square, Galway
Solicitors	Liam Staunton 11 Sea Road, Galway

Green Sod Land Trust CLG

DIRECTORS' REPORT

for the financial year ended 31 December 2019

The directors present their report and the audited financial statements for the financial year ended 31 December 2019.

Principal Activity and Review of the Business

The company's principal activity during the year continued to be land trust, working to protect Irish land.

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

There has been no significant change in these activities during the financial year ended 31 December 2019.

Financial Results

The deficit for the financial year amounted to €(6,664) (2018 - €(532)).

At the end of the financial year, the company has assets of €734,089 (2018 - €650,753) and liabilities of €0 (2018 - €0). The net assets of the company have increased by €83,336.

Directors and Secretary

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

Melissa Griffith
Maria Heneghan
Derek Mealia (Resigned 2 April 2019)
Mary White
Pedro Angulo
Nellie Mc Laughlin
Áine Bird (Appointed 2 April 2019)
Cyrilla Costello (Appointed 15 January 2020)

The secretary who served throughout the financial year was Maria Heneghan.

There were no changes with directors between 31 December 2019 and the date of signing the financial statements.

In accordance with the company's constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and to grow trading levels through current developing projects, such as, US Foundations and EU LIFE projects.

Auditors

The auditors, Candor Chartered Accountants Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Section 281 - 285 Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 8 Bowling Green, Galway, H91 Y9X8.

Signed on behalf of the board

Mary White
Director

2 April 2020

Maria Heneghan
Director

2 April 2020

Green Sod Land Trust CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Mary White
Director

2 April 2020

Maria Heneghan
Director

2 April 2020

INDEPENDENT AUDITOR'S REPORT

to the Members of Green Sod Land Trust CLG

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Green Sod Land Trust CLG ('the company') for the financial year ended 31 December 2019 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2019 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Green Sod Land Trust CLG

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Gillian Carolan

for and on behalf of

CANDOR CHARTERED ACCOUNTANTS LIMITED

Chartered Accountants and Statutory Audit Firm

Harris House

IDA Business Park

Tuam Road

Galway

H91 RK5Y

Ireland

2 April 2020

Green Sod Land Trust CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Green Sod Land Trust CLG
INCOME STATEMENT

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Income		21,213	29,732
Expenditure		(27,877)	(30,264)
Deficit for the financial year		<u>(6,664)</u>	<u>(532)</u>
Total comprehensive income		<u><u>(6,664)</u></u>	<u><u>(532)</u></u>

Approved by the board on 2 April 2020 and signed on its behalf by:

Mary White
Director

Maria Heneghan
Director

Green Sod Land Trust CLG
STATEMENT OF FINANCIAL POSITION

as at 31 December 2019

	Notes	2019 €	2018 €
Non-Current Assets			
Property, plant and equipment	4	<u>721,773</u>	<u>630,880</u>
Current Assets			
Cash and cash equivalents		<u>12,316</u>	<u>19,873</u>
Net Current Assets		<u>12,316</u>	<u>19,873</u>
Total Assets less Current Liabilities		<u><u>734,089</u></u>	<u><u>650,753</u></u>
Reserves			
Capital reserves and funds		720,000	630,000
Income statement		14,089	20,753
Members' Funds		<u><u>734,089</u></u>	<u><u>650,753</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 2 April 2020 and signed on its behalf by:

Mary White
 Director

Maria Heneghan
 Director

Green Sod Land Trust CLG

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2019

	Retained surplus	Special reserve	Total
	€	€	€
At 1 January 2018	21,285	155,000	176,285
Deficit for the financial year	(532)	-	(532)
Other movements in Members' Funds	-	475,000	475,000
At 31 December 2018	20,753	630,000	650,753
Deficit for the financial year	(6,664)	-	(6,664)
Other movements in Members' Funds	-	90,000	90,000
At 31 December 2019	14,089	720,000	734,089

Green Sod Land Trust CLG
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Deficit for the financial year		(6,664)	(532)
		<u>(6,664)</u>	<u>(532)</u>
Cash used in operations		(6,664)	(532)
		<u>(6,664)</u>	<u>(532)</u>
Cash flows from investing activities			
Payments to acquire property, plant and equipment		(893)	(880)
		<u>(893)</u>	<u>(880)</u>
Net decrease in cash and cash equivalents		(7,557)	(1,412)
Cash and cash equivalents at beginning of financial year		19,873	21,285
		<u>19,873</u>	<u>21,285</u>
Cash and cash equivalents at end of financial year	9	12,316	19,873
		<u>12,316</u>	<u>19,873</u>

Green Sod Land Trust CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Green Sod Land Trust CLG is a company limited by guarantee incorporated in the Republic of Ireland. 8 Bowling Green, Galway, H91 Y9X8, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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 company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

In common with many similar not for profit organisations, the company derives a proportion of its income from voluntary donations and fund raising activities held by individuals or parties outside the control of the company. Accordingly, donations are recognised when the company has entitlement to the income, certainty of receipt and the amount can be measured with sufficient reliability. In the case of voluntary income receivable by way of donations and gifts, income is recognised when the donation is entered into the company's bank accounts or entered into the company's accounting records. Fund-raising income is shown gross deduction of any overhead costs involved in raising such funds.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

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

Green Sod Land Trust CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. The company recognises revenue grants in the profit and loss in the year of receipt.

3. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 0, (2018 - 0).

4. PROPERTY, PLANT AND EQUIPMENT

	Land	Total
	€	€
Cost		
At 1 January 2019	630,880	630,880
Additions	90,893	90,893
	<u>721,773</u>	<u>721,773</u>
At 31 December 2019	721,773	721,773
At 1 January 2019	-	-
Net book value		
At 31 December 2019	<u>721,773</u>	<u>721,773</u>
At 31 December 2018	<u>630,880</u>	<u>630,880</u>

The company received a donation of land during the year which was valued at €90,000. The land is located at Meenletterbale, Lecamy, Co Donegal.

Green Sod Land Trust CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

5. State Funding

Agency	Galway County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2018 to May 2019 - €1,500
Grant taken to income in current financial statements	1,500
Grant received in current financial Year	1,500
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above
Agency	Clare County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2018 to May 2019 - €250
Grant taken to income in current financial statements	125
Grant received in current financial year	125
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

Green Sod Land Trust CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	South Dublin County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2018 to May 2019 - €1,125
Grant taken to income in current financial statements	562
Grant received in current financial year	562
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above
Agency	Mayo County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2019 to May 2020 - €1,950
Grant taken to income in current financial statements	975
Grant received in current financial year	975
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

Green Sod Land Trust CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	Dublin City Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2018 to May 2019 - €1,125
Grant taken to income in current financial statements	563
Grant received in current financial year	563
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above
Agency	Kildare County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2018 to May 2019 - €1,125
Grant taken to income in current financial statements	1,125
Grant received in current financial year	1,125
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

Green Sod Land Trust CLG**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

Agency	Galway City Council
Government Department	Bee Aware Educational Programme
Grant Programme	Bee Aware Project
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2018 to May 2019 - €1,850
Grant taken to income in current financial statements	925
Grant received in current financial year	925
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above
Agency	Forestry Department
Government Department	Department of Agriculture, Food and the Marine
Grant Programme	Support afforestation
Purpose of the Grant	Grant received for the purpose of afforestation
Term and total grant awarded	1 January 2019 to 31 December 2019 - €768
Grant taken to income in current financial statements	768
Grant received in current financial year	768
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

Green Sod Land Trust CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	Galway County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2019 to May 2020 - €1,200
Grant taken to income in current financial statements	600
Grant received in current financial year	600
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above
Agency	Galway County Council
Government Department	Environmental Partnership Fund
Grant Programme	Heritage Programme
Purpose of the Grant	Grant received to fund a heritage programme
Term and total grant awarded	September 2019 to May 2020 - €650
Grant taken to income in current financial statements	325
Grant received in current financial year	325
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

Green Sod Land Trust CLG
NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

Agency	Kildare County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2019 to May 2020 - €1,000
Grant taken to income in current financial statements	500
Grant received in current financial year	500
Grant outstanding at end of current financial year	0
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

Agency	Roscommon County Council
Government Department	Environmental Partnership Fund
Grant Programme	Bee Aware Educational Programme
Purpose of the Grant	Grant received to fund the company's Bee Aware educational programme
Term and total grant awarded	September 2019 to May 2020 - €650
Grant taken to income in current financial statements	325
Grant received in current financial year	325
Grant outstanding at end of current financial year	325
Grant income deferred to following period	0
Capital Grant	N/A
Restriction on use	As above

6. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and 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 € 2.

for the financial year ended 31 December 2019

7. EVENTS AFTER END OF REPORTING PERIOD

The company received a donation of two pieces of land during 2019. Land located at Arderry, Bawnboy, Co. Cavan which was valued at €58,400 and land located at Oaks, Curraghmore, Cushlough, Ballinrobe, Co. Mayo which was valued at €5,000. The land transfer process started in 2019 but completion took place in 2020.

8. CHANGES IN EQUITY

The €90,000 movement in Reserves during the year relates to the donation of land at Meenletterbale, Lecamy, Co. Donegal.

9. CASH AND CASH EQUIVALENTS

	2019	2018
	€	€
Cash and bank balances	12,316	19,873

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 2 April 2020.

GREEN SOD LAND TRUST CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Green Sod Land Trust CLG

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 31 December 2019

	2019	2018
	€	€
Income		
Fundraising and donations	7,920	5,765
Government grants received	13,293	23,967
	<u>21,213</u>	<u>29,732</u>
Expenditure		
Insurance	3,605	3,321
Printing, postage and stationery	431	28
Computer cost	2,941	601
Educational project expenses	18,177	22,599
Travelling and entertainment	1,767	340
Bank charges	83	95
General expenses	623	3,255
Landscaping, gardening, general maintenance and repairs	250	-
Subscriptions	-	25
	<u>27,877</u>	<u>30,264</u>
Net deficit	<u><u>(6,664)</u></u>	<u><u>(532)</u></u>