

The Irish Environmental Conservation for Youth - Unesco Clubs CLG

**Directors' report and
financial statements**

for the year ended 31 December 2017

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

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The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Directors and other information

Directors	Jamie Cudden Christina Nolan Marie Collins Danny Dockery (appointed 9 November 2016) Ann Marie Kilshaw (resigned 11 December 2017) Tom McGovern (resigned 11 December 2017) Niall Jennings (appointed 31 January 2017) Orla McGreal (appointed 27 February 2018) Padraig Ryan (appointed 27 February 2018)
Company secretary	Tom McGovern
Registered number	106860
Registered office	9 Burgh Quay Dublin 2
Trading Address	9 Burgh Quay Dublin 2
Independent auditors	LHM Casey McGrath Limited Chartered Certified Accountants Statutory Audit Firm 6 Northbrook Road Dublin 6
Bankers	Bank of Ireland Dublin 2
Solicitors	Sherlock Law Solicitors Unit 5F Nutgrove Office Park Rathfarnham Dublin 14
Date of Incorporation	24 April 1985
Charity Number	CHY 7225

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Directors' Report

for the year ended 31 December 2017

The directors present their annual report and the audited financial statements for the year ended 31 December 2017.

Principal activities

The principal activity of the company is to protect the environment and empower young people by promoting their personal development through practical environmental conservation, education and training activities.

Review of activity and future developments

During 2017 ECO-UNESCO continued to run its range of youth development and environmental education programmes aimed at protecting the environment and empowering young people. These included awards schemes, direct youth programmes and trainings. Core support for ECO-UNESCO's activities comes from the Department of Children and Youth Affairs under the Youth Service Grant Scheme and the Department of Communications, Climate Action and Environment through the Irish Environmental Network (IEN).

In 2017 ECO-UNESCO worked with a total of over 10,000 young people directly through our youth, education and training programmes.

Awards Programmes:

ECO-UNESCO continued to recognise and reward the work of young people in environmental protection and conservation through Awards schemes. This primarily took place through the:

Young Environmentalist Awards (YEA) - In 2017, over 4,000 young people took part with 287 registered projects submitted. We delivered 31 x 6 Steps to Success training workshops across Ireland, and over 700 attended the Final Showcase and Awards on 23rd May. This programme has a high impact from an environmental and a youth development perspective with Local Action Projects undertaken in areas of Biodiversity, Waste, Climate Change, ECO Community Development etc. ECO-UNESCO continued to secure funding from the Department of the Communications, Climate Action and Environment and private sponsorship.

Youth Programmes – 10-18

ECO-UNESCO delivered a range of programmes aimed at working directly with young people aged 10-18. These included:

The Youth for Sustainable Development (YSD) programme provided young people the opportunity to engage in education for sustainable development (ESD) activities, empowering them to act as youth leaders and peer educators. In 2017, 103 young people took part in this structured programme; we expanded the programme to include two additional locations in Ireland and we provided opportunities for young people in their participation in World Water Day 2017. ECO-UNESCO continued to receive main funding for this programme from Irish Aid's Development Education Scheme. During 2017 ECO-UNESCO also secured funding for the development of a YSD module in schools and after schools from the Environmental Protection Agency.

During 2017 we secured funding from Leargas to run a Structured Dialogue on the Sustainable Development Goals; we ran a 4 day Youth Summit – Youth for the Future with Irish and other European young people linking them with policy makers in Dublin Castle in November 2017. The young people have also fed into the review of the National Strategy on Education for Sustainable Development; the Citizens Assembly on Climate change and the National Implementation Plan for the Sustainable Development Goals. The event took place in Dublin Castle in November 2017.

The ECO-Choices Health and Well-Being programme which ran with over 364 at-risk young people in Dublin City which uses environmental education methodologies and activities to promote healthier lifestyle choices among young people from marginalised backgrounds. ECO-UNESCO continued to receive funding from the Young Peoples Facilities and Services Fund from the Department of Children and Youth Affairs.

We continued to deliver a range of environmental education workshops as part of the Local Authority Environmental Partnership Fund and Anti-Litter Fund and delivered 29 workshops in partnership with 12 County Councils. We ran children's Summer Camps in Phoenix Park with the OPW in July 2017, which was attended by over 141 children.

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for the year ended 31 December 2017

We continued to run the Learning2Change Our World programme, with 20 schools visited and 30 workshops delivered to embed a whole-school approach to ESD. This included delivered regional training, in-school workshops for 50 teachers and 536 students. Learning2Change was supported by Irish Aid through the World Wise Global Schools programme.

Training and Upskilling programmes – 18-25

ECO-UNESCO delivered a range of training programmes aimed at upskilling young people aged 18-25 these included:

The delivery of accredited and non-accredited training to young people, including the expansion of our accredited Green Skills youth employability programme to locations outside Dublin. The Youth Employability programme in 2017 was supported by the Dormant Accounts Fund and Accenture.

UNESCO Global Action Programme in ESD Training – During 2017 we hosted the European Regional Training of the UNESCO Flagship Global Action Programme in ESD in conjunction with UNESCO. The training was held with support from the Department of Education and Skills and Irish Aid, ran with over 27 young people, who post the training have worked with over 1,020 additional young people throughout Europe. The programme was supported by UNESCO as part of the Global Action Programme in ESD.

During 2017 we provided a range of international opportunities to members and young participants including attendance at the UNESCO Man and Biosphere (MAB) programme in Venice in September 2017. 6 x ECO-UNESCO young people and staff attended and presented at the MAB conference. We attended and presented at the World Environmental Education Congress in September 2017; we attended and presented at the UNESCO International GAP Conference in March 2017.

Advocacy and Representation

ECO-UNESCO continued to advocate for youth engagement in environmental issues and the importance of education as a tool for achieving sustainability.

During 2017 ECO-UNESCO remained active in the DES Advisory Group for the National Strategy on ESD, Coalition 2030 a coalition of civil society organisations promoting the SDG's; the Advisory committee of the Environmental Protection Agency, the National Youth Council of Ireland, Youth and the Environment Europe.

During 2017 we collaborated with Green Foundation Ireland, Cultivate, GEAI to promote Education for Sustainable Development in Secondary schools.

In 2017 we partnered with IEN on the successful DEAR funded project on promoting and building awareness of the SDG's in Ireland.

During 2017, we also undertook the development of a new four year Strategic Plan running from 2018 to 2021.

Results and dividends

The surplus for the year, after taxation, amounted to €8,003 (2016 : €74,390).

Surpluses are retained for the future promotion of personal development of young people through practical environmental conservation education and training activities and dividends are not paid.

The full results including the statement of comprehensive income, statement of financial position, cashflow statement and notes are set out in the following pages.

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Directors' Report

for the year ended 31 December 2017

Principal risks and uncertainties

The directors have responsibility for, and are aware of the risks associated with the operational activities of the company. They are confident that adequate systems of control provide reasonable assurance against such risks. The internal control systems aim to ensure compliance with laws and policies, ensure efficient and effective use of the company's resources, safeguard the company's assets and maintain the integrity of the financial information produced.

Financial information is subject to detailed and regular review at director level allowing for continuous monitoring of the company's operations and financial status. The directors continuously monitor and plan for the financial sustainability of the organisation in an ever changing external environment.

In addition to the application of internal procedures the company is subject to statutory external audit, with rigorous reporting to external funders. The company has developed procedures and practices throughout the organisation to ensure compliance with funders rules and regulations. The company will continue to improve these systems to ensure it maintains the highest standard of transparency and accountability.

Directors

ECO-UNESCO is governed by a Board of Directors or National Council. In accordance with the Constitution, at each Annual General Meeting all members of the National Council shall retire from office and are eligible for re-election. All Board members work in a voluntary capacity and do not receive any remuneration or expenses.

Directors and their interests

The organisation was incorporated for charitable purposes, is limited by guarantee and does not have a share capital. Every member is liable for the debts and liabilities of the organisation in the event of the winding up of such amount as may be required but may not exceed €1.27.

Board subgroups

The Board is supported by subcommittees that deal with specific aspects of the company's business. During 2017 there were three standing committees; Audit, Risk and Finance Committee, Human Resources Committee and a Building / Capital Expenditure committee. The National Director, Elaine Nevin, attends all subcommittee meetings.

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Directors' Report

for the year ended 31 December 2017

Going concern

The directors consider that the organisation 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.

Directors' responsibilities statement

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland.

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, of the surplus or deficit of the company for that 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's financial statements and then apply them consistently;
- make judgments 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

Political contributions

The company made no political donations during the year, as defined by the Electoral Act 1997.

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 9 Burgh Quay, Dublin 2.

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Directors' Report

for the year ended 31 December 2017

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the 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 auditors are aware of that information.

Auditors

The auditors, LHM Casey McGrath Limited, have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board on 26 June 2018 and signed on its behalf.

Jamie Cudden

Jamie Cudden
Director

Marie Collins

Marie Collins
Director

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Independent Auditors' Report to the Members of The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Opinion

We have audited the financial statements of The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG (the 'Company') for the year ended 31 December 2017, which comprise Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Members Funds and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standards applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company's affairs as at 31 December 2017 and of its surplus for the year ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, 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 Auditors' 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.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Independent Auditors' Report to the Members of The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

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 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 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 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 management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors 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 Auditors' 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.

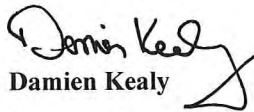
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' Report.

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Independent Auditors' Report to the Members of The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

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

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Damien Kealy

for and on behalf of
LHM Casey McGrath Limited

Chartered Certified Accountants
Statutory Audit Firm

6 Northbrook Road
Dublin 6

26 June 2018

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Statement of Comprehensive Income
for the year ended 31 December 2017

	Note	2017 €	2016 €
Income resources - continuing operations		685,967	648,057
Gross surplus		<u>685,967</u>	<u>648,057</u>
Distribution costs		(416,564)	(333,918)
Administrative expenses		(261,400)	(239,749)
Operating surplus		<u>8,003</u>	<u>74,390</u>
Surplus for the financial year		<u><u>8,003</u></u>	<u><u>74,390</u></u>
Other comprehensive income			
Total comprehensive income for the financial year		<u><u>8,003</u></u>	<u><u>74,390</u></u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2017 or 2016 other than those included in the Statement of Comprehensive Income.

Signed on behalf of the board on 26 June 2018.

Jamie Cudden

Jamie Cudden

Director

Marie Collins

Marie Collins

Director

The notes on pages 14 to 26 form part of these financial statements.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Statement of Financial Position
as at 31 December 2017

	Note	2017 €	2016 €
Fixed assets			
Tangible assets	7	773,189	761,146
		<u>773,189</u>	<u>761,146</u>
Current assets			
Debtors	8	22,574	2,921
Cash at bank and in hand	9	771,654	825,582
		<u>794,228</u>	<u>828,503</u>
Creditors: amounts falling due within one year	10	(250,062)	(250,212)
Net current assets		<u>544,166</u>	<u>578,291</u>
Total assets less current liabilities		<u>1,317,355</u>	<u>1,339,437</u>
Creditors: amounts falling due after more than one year	11	(278,238)	(308,323)
Net assets		<u><u>1,039,117</u></u>	<u><u>1,031,114</u></u>
Funds by			
Designated funds		341,500	287,500
Unrestricted funds		697,617	743,614
Members' funds		<u><u>1,039,117</u></u>	<u><u>1,031,114</u></u>

The financial statements were approved and authorised for issue by the board on 26 June 2018.

Jamie Cudden

Jamie Cudden
Director

Marie Collins

Marie Collins
Director

The notes on pages 14 to 26 form part of these financial statements.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Statement of Changes in Membership Fund
for the year ended 31 December 2017

	Designated Funds	Unrestricted Funds	Members Funds
	€	€	€
At 1 January 2017	287,500	743,614	1,031,114
Comprehensive income for the year			
Surplus for the year	-	8,003	8,003
Transfer between other reserves	54,000	-	54,000
Transfer between reserves	-	(54,000)	(54,000)
At 31 December 2017	341,500	697,617	1,039,117

Statement of Changes in Members Funds
for the year ended 31 December 2016

	Designated Funds	Unrestricted Funds	Members Funds
	€	€	€
At 1 January 2016	257,000	699,724	956,724
Comprehensive income for the year			
Surplus for the year	-	74,390	74,390
Transfer between other reserves	30,500	-	30,500
Transfer between reserves	-	(30,500)	(30,500)
At 31 December 2016	287,500	743,614	1,031,114

The notes on pages 14 to 26 form part of these financial statements.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Statement of Cash Flows

for the year ended 31 December 2017

	2017 €	2016 €
Cash flows from operating activities		
Surplus for the financial year	8,003	74,390
Adjustments for:		
Depreciation of tangible assets	37,763	30,797
Movement in debtors	(19,653)	2,741
Movement in creditors	(150)	29,044
Net cash generated from operating activities	<u>25,963</u>	<u>136,972</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(49,806)	(20,833)
Net cash from investing activities	<u>(49,806)</u>	<u>(20,833)</u>
Cash flows from financing activities		
Repayment of loans	(30,085)	(29,125)
Net cash used in financing activities	<u>(30,085)</u>	<u>(29,125)</u>
Net (decrease)/increase in cash and cash equivalents	<u>(53,928)</u>	87,014
Cash and cash equivalents at beginning of year	825,582	738,568
Cash and cash equivalents at the end of year	<u><u>771,654</u></u>	<u><u>825,582</u></u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	771,654	825,582
	<u><u>771,654</u></u>	<u><u>825,582</u></u>

The notes on pages 14 to 26 form part of these financial statements.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

1. 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.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with the financial reporting standards of the Financial Reporting Council and Irish statute comprising the Companies Act 2014.

1.2 Income

Represents the total value, excluding value added tax, of funding contributions received or receivable during the year. Discretionary donations are recognised as having been received when duly acknowledged by an appointed officer of the organisation.

1.3 Tangible fixed assets

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

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

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

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight line basis
Motor vehicles	-	13%	Reducing balance basis
Fixtures and fittings	-	25%	Reducing balance basis
Computer equipment	-	33%	Reducing balance basis

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

1. Accounting policies (continued)

1.4 Taxation

As the company is unregistered for Value Added Tax, expenditure, assets, liabilities are stated inclusive of this irrecoverable taxation where applicable. No provisions for the corporation tax is made in the financial statements, as the company is exempt from corporation tax on its surplus and chargeable gains.

1.5 Debtors

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

1.6 Cash and cash equivalents

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

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

1.7 Financial instruments

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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

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

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

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

1. Accounting policies (continued)

1.7 Financial instruments (continued)

when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 Creditors

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

1.9 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

1.10 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

1.11 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.12 Designated reserves

Designated reserves are maintained at a level which ensures that the organisation's core activity could continue during a period of unforeseen difficulty. Designated reserves for this purpose are calculated as estimated running costs of the organisation for a period of six months. The reserves are maintained for organisational development, a key part of which includes a building purchase fund for the organisation. The amount of reserves required for this purpose are reviewed on an annual basis by the Board of Directors.

1.13 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

1. Accounting policies (continued)

1.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to provision carried in the reporting date.

1.15 Critical judgements and estimates

The preparation of the financial statements requires management to make judgements estimates and the assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

2. Going concern

The financial statements have been approved on the going concern basis, which assumes that The Irish Environmental Conservation Organisation for Youth- Unesco Clubs CLG will continue in operational existence for the foreseeable future.

3. Income

	2017 €	2016 €
Grant Income	668,970	597,658
Rent Received	30,836	30,793
Other Income	(13,839)	19,606
	<u>685,967</u>	<u>648,057</u>

Note: The above other income includes an amount of €16,053 of funding which was decommitted under the Dormant Accounts fund - Measure 2.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

4. Employees

Staff costs were as follows;

	2017 €	2016 €
Wages and salaries	372,449	339,651
Social insurance costs	37,496	32,390
	<u>409,945</u>	<u>372,041</u>

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

	2017 No.	2016 No.
	<u>11</u>	<u>11</u>

5. Directors remuneration

The directors do not receive any remuneration in relation to the performance of their office.

6. Key management compensation

Key management includes the Board of Directors, all members of the company management and the company secretary. The compensation paid or payable to key management for employee services is shown below:

	2017 €	2016 €
Salaries and other short-term employee benefits	79,449	77,378
	<u>79,449</u>	<u>77,378</u>

Salary Range

A total of 1 employee (2016: 1) earned remuneration in excess of €70,000 per annum.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements
for the year ended 31 December 2017

7. Tangible fixed assets

	Freehold property €	Motor vehicles €	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation					
At 1 January 2017	730,002	17,000	60,973	55,582	863,557
Additions	-	-	49,806	-	49,806
At 31 December 2017	<u>730,002</u>	<u>17,000</u>	<u>110,779</u>	<u>55,582</u>	<u>913,363</u>
Depreciation					
At 1 January 2017	29,200	7,238	27,366	38,607	102,411
Charge for the year	14,600	1,269	16,292	5,602	37,763
At 31 December 2017	<u>43,800</u>	<u>8,507</u>	<u>43,658</u>	<u>44,209</u>	<u>140,174</u>
Net book value					
At 31 December 2017	<u>686,202</u>	<u>8,493</u>	<u>67,121</u>	<u>11,373</u>	<u>773,189</u>
At 31 December 2016	<u>700,802</u>	<u>9,762</u>	<u>33,607</u>	<u>16,975</u>	<u>761,146</u>

The net book value of land and buildings may be further analysed as follows:

	2017 €	2016 €
Freehold	686,202	700,802
	<u>686,202</u>	<u>700,802</u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements
for the year ended 31 December 2017

8. Debtors

	2017 €	2016 €
Trade debtors	20,661	2,461
Other debtors	460	460
Prepayments	1,453	-
	<u>22,574</u>	<u>2,921</u>

9. Cash and cash equivalents

	2017 €	2016 €
Cash at bank and in hand	<u>771,654</u>	<u>825,582</u>

10. Creditors: Amounts falling due within one year

	2017 €	2016 €
Bank loans	49,593	49,593
Trade creditors	9,454	8,148
Taxation and social insurance	15,391	7,079
Accruals	40,656	29,611
Deferred income	134,968	155,781
	<u>250,062</u>	<u>250,212</u>

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

	2017 €	2016 €
Loans owed to credit institutions	<u>278,238</u>	<u>308,323</u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements
for the year ended 31 December 2017

12. Loans

Analysis of the maturity of loans is given below:

	2017 €	2016 €
Amounts falling due within one year		
Bank loans	49,593	49,593
	<u>49,593</u>	<u>49,593</u>
Amounts falling due 1-2 years		
Bank loans	49,593	49,593
	<u>49,593</u>	<u>49,593</u>
Amounts falling due 2-5 years		
Bank loans	139,162	148,779
	<u>139,162</u>	<u>148,779</u>
Amounts falling due after more than 5 years		
Bank loans	89,483	109,951
	<u>89,483</u>	<u>109,951</u>
	<u><u>327,831</u></u>	<u><u>357,916</u></u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements
for the year ended 31 December 2017

13. Bank Security

Bank of Ireland hold the following as security:

- 1) A mortgage debenture with property over 9 Burgh Quay, Dublin 2.

14. Financial instruments

	2017 €	2016 €
Financial assets		
Financial assets measured at fair value through surplus or deficit	792,315	828,043
	<u>792,315</u>	<u>828,043</u>
Financial liabilities		
Financial liabilities measured at fair value through surplus or deficit	337,285	366,064
	<u>337,285</u>	<u>366,064</u>

Financial assets measured at fair value through surplus or deficit comprise cash and cash equivalents and trade debtors.

Financial liabilities measured at fair value through surplus or deficit comprise bank loan and trade creditors.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

15. Grant Awarded

Grantor	Grant	Purpose of Grant	Grant Term	€
Department of Children and Youth Affairs	Youth Service Grant Scheme	Core support for National organisations to provide programmes and services to young people.	One year	125,529
Department of Children and Youth Affairs (City of Dublin Youth Service Board)	DCYA (CDYSB) General Fund - Capital Grant Scheme	Support for capital expenditure	One year	50,000
EENGO Core Funding		Core support for environmental organisation from Department of Environment through the Irish Environmental Network	One year	17,000
Department of Foreign Affairs	Development Education Grants Scheme	Funding for the delivery of the Youth for Sustainable Development programme	One year	95,000
Department of Environment	Young Environmentalist Awards 2016 Support	To assist with running of the Young Environmentalist Awards programme 2016	One year	10,000
Local Authorities	Anti-Litter fund & Environmental Awareness Fund	To assist with the sponsorship of Anti-Litter programmes and Environmental Awareness initiatives	One year	18,406
Environmental Protection Agency	Young Environmentalist Awards 2016 Support	To assist with running of the Young Environmentalist Awards programme 2016	One year	47,950
Leargas	Erasmus+	To assist with the funding of the Erasmus+ youth key action 3 structured dialogue project	One year	35,662
Department of Children and Youth Affairs - CDYSB	Young peoples's facilities and services fund (eco-choices)	To assist with the funding for Eco-choices, drug prevention and awareness initiative.	One year	70,608
Irish Aid World Wise Global Schools	Development Education Scheme NGO Grants	To assist with the Learning2Change programme in second level education	One year	25,483

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

Involve	Webmaster	To assist with website development, maintenance and communications	One year	6,157
Trocaire	Mobilising for Justice Grant Scheme	To assist with ECO-UNESCO's Youth for Sustainable Development and Young Environmentalist Awards programmes.	One year	2,000
Local Authorities	ECO-Dens support	Assist with the Young Environmentalist Awards ECO-Dens	One year	6,607
OPW Phoenix Park Summer Programme	Connected Communities	To assist with the funding of Summer Camp for young people	One year	4,172
Corporate and other sponsorship	Sponsorship	To assist with the sponsorship of the Youth Employment and Employability programmes and the Young Environmentalist Awards 2016.	One year	36,250
Pobal - SSNO	Special Scheme for National Organisations	Core costs of Operations Manager	Three years	50,765
ECO Services		Core costs of staff funding	One year	5,335
UE4SD European Project	European funding	Support towards our involvement in the UE4SD project	One year	3,368
NCYI - Connected Communities	Connected communities grant	Support towards the Green Communities programme	One year	2,400
UNESCO Funding	Global Programme in Education for Sustainable Development	Action in European Regional Training of the Flagship GAP Youth Leadership Training in ESD	One year	28,664
UNIDO Funding	Once off funding proposal	Support related to the Youth Summit project 2017 2018	One year	4,000
YEA	Corporate Sponsorship	Support towards Young Environmentalist Awards Category prizes	One year	2,800
				<u>648,156</u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements for the year ended 31 December 2017

16. Grants - Deferred Income

	Deferred income at 1 Jan 17 €	Received in year €	Recognised in year €	Deferred to 2018 €
Department of Children & Youth - Youth Capital Grant	-	125,529	125,529	-
Local Authorities - EPF	4,980	4,207	9,187	-
Department of Children & Youth - CDYSB	-	70,608	70,608	-
Department of Children & Youth Affairs (CDYSB) General Fund - Capital Grant Scheme	-	50,000	50,000	-
Department of Foreign Affairs	23,333	95,000	95,000	23,333
Eco Camps & Workshops	-	5,335	5,335	-
Environmental Protection Agency	-	47,950	17,950	30,000
OPW - Phoenix Park Summer Programme	-	4,172	4,172	-
Green Options - Dormant Accounts Fund/ DCYA	12,000	-	12,000	-
Green Options - Dormant Accounts Fund/ Pobal	4,200	-	4,200	-
Irish Environmental Network	-	17,000	17,000	-
Involve	-	6,157	6,157	-
Leargas	4,021	35,662	34,209	5,474
Local Authorities - Anti Litter Fund	4,692	3,465	8,157	-
Local Authorities - Eco dens	4,800	2,400	7,200	-
Pobal SSNO	24,317	46,865	48,421	22,761
Trocaire/ Concern	17,700	2,000	17,700	2,000
Worldwide Global Schools	27,738	25,483	39,064	14,157
YEA - Department of the Environment	-	10,000	10,000	-
Sponsorship	28,000	39,050	38,300	28,750
Funding	-	3,900	3,900	-
UE4SD European Project	-	3,368	3,368	-
NYCI - Connected Communities	-	2,400	2,400	-
UNESCO Funding	-	28,664	28,664	-
UNIDO Funding	-	4,000	4,000	-
Local Authorities	-	14,941	6,448	8,493
	155,781	648,156	668,969	134,968

17. Post balance sheet events

There have been no post balance sheet events that require disclosure in the financial statements.

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Notes to the Financial Statements *for the year ended 31 December 2017*

18. Controlling party

The ultimate controlling parties of the organisation are the members themselves.

19. Approval of financial statements

The board of directors approved these financial statements for issue on 26 June 2018

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Detailed Statement of Comprehensive Income
for the year ended 31 December 2017

	Note	2017 €	2016 €
Income		685,967	648,057
Gross surplus		<u>685,967</u>	<u>648,057</u>
Less: overheads			
Programmes and services		(416,564)	(333,918)
Management and administration		(261,400)	(239,749)
Operating surplus		<u>8,003</u>	<u>74,390</u>
Surplus for the year		<u>8,003</u>	<u>74,390</u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Schedule to the Detailed Accounts
for the year ended 31 December 2017

	2017 €	2016 €
Turnover		
Grants from government and other co-funders	83,871	48,158
Leargas	34,209	4,021
Department of Children and Youth Affairs - Youth Service Grant	125,529	119,551
Department of Children & Youth Affairs (CDYSB) General Fund - Capital Grant Scheme	50,000	19,959
Department of Children and Youth Affairs (CDYSB) - Young Peoples Facilities and Serve Fund - YP2	70,608	67,246
Irish Aid World Wise Global Schools	46,636	55,911
Department of Foreign Affairs	95,000	60,000
Solas	4,200	113,490
Sponsorships	77,768	71,104
Eco Services	36,328	23,030
UNESCO Funding	28,664	-
Involve	6,157	5,188
Department of Environment	10,000	10,000
Rent receivable	30,836	30,793
Other income	(13,839)	19,606
	<u>685,967</u>	<u>648,057</u>
	2017 €	2016 €
Programmes and services		
Direct costs	135,415	89,277
Salaries	254,396	224,153
Employers PRSI contributions	26,753	20,488
	<u>416,564</u>	<u>333,918</u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Schedule to the Detailed Accounts
for the year ended 31 December 2017

	2017 €	2016 €
Administration expenses		
Core salaries	118,053	115,498
Employers PRSI contributions	10,743	11,902
Staff training and welfare	4,669	1,158
Motor and travel	2,131	2,394
Entertainment	646	3,222
Consultancy	7,638	1,015
Printing and stationery	2,404	3,504
Telephone	1,572	3,525
Advertising and promotion	1,900	-
Trade subscriptions	34	34
Audit fees	4,920	4,920
Accountancy fees	19,951	9,225
Bank charges	15,760	21,107
Bad debts	1,612	-
Sundry expenses	1,372	(2,123)
Rates	-	(1,124)
Light and heat	4,784	4,658
Cleaning	4,303	1,882
Insurances	5,921	8,827
Repairs and maintenance	3,814	10,943
Depreciation - motor vehicles	1,269	1,627
Depreciation - computer equipment	5,602	6,948
Depreciation - fixtures and fittings	16,292	7,622
Depreciation - freehold property	14,600	14,600
Couriers	-	31
Computer costs	9,794	7,582
Recycling	409	772
Recruitment	1,207	-
	<u>261,400</u>	<u>239,749</u>

The Irish Environmental Conservation Organisation for Youth - Unesco Clubs CLG

Schedule to the Detailed Accounts
for the year ended 31 December 2017

Young People Facilities and Services Fund - YP2

	2017	2016
	€	€
Income		
DCYA (CDYSB) Young Peoples Facilities and Services Fund - YP2	70,608	67,246
Total Income	<u>70,608</u>	<u>67,246</u>
Expenditure		
Salaries	49,481	48,512
Programme costs	10,095	8,569
Travel and subsistence	-	362
Administration	5,374	509
Rent	-	-
Heating and Electricity	1,571	2,307
Insurance	1,120	-
Equipment	-	796
Materials	-	1,696
Postage	67	28
IT Costs	48	634
Bank charges	53	267
Other	3,991	5,606
Total expenditure	<u>71,800</u>	<u>69,286</u>
(Deficit)	<u>(1,192)</u>	<u>(2,040)</u>