

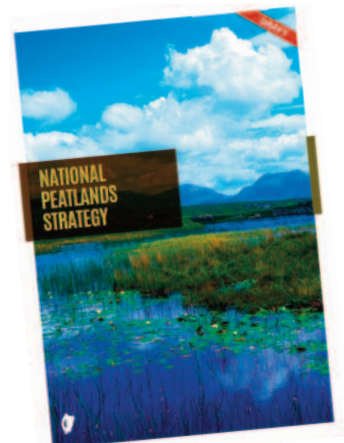


IPCC Annual Report and Financial Accounts 2014

www.ipcc.ie - Action for Bogs & Wildlife



International
**BOG
DAY**
Armagh



Message from the IPCC Committee of Management



Visitors to Girley Bog, Co. Meath during Heritage Week

The Irish Peatland Conservation Council's (IPCC) mission is to conserve a representative portion of the peatlands of Ireland for future generations to enjoy. We run the national Save the Bogs Campaign, we own four peatland nature reserves in Kildare, Meath and Waterford and we manage the Bog of Allen Nature Centre, which is open to visitors and school groups. We provide an extensive information service on our web site at www.ipcc.ie. IPCC have five members of staff and is supported by 100 volunteers. Four thousand individuals subscribe to our campaign. CHY6829

We are delighted to present the Annual Report and Financial Accounts of the Irish Peatland Conservation Council for 2014.

In this year we undertook extensive restoration of Girley Bog in Co. Meath in partnership with a variety of stakeholders, delivered an advocacy programme focusing on raised bogs and organised over 100 events around the country to celebrate bogs.

Our success is due to the support of our donors, volunteers and staff. Thank you all so very much.

IPCC's voluntary committee of management held seven meetings during the year. Their work included regulating

IPCC's finances and operations, monitoring our Health and Safety Statement, working with the auditors on the audit and beginning an internal review of our operations to ensure that we comply with the Governance Code.

Committee of Management IPCC:
Joanne Denyer,
Rachel Kavanagh,
Martin Kelly,
Kate Macnamara,
Miles Newman and
Catherine O'Connell

Highlights of 2014

- Girley Bog Meitheal
- Atlas of Heritage and Culture of Lullymore
- Raised Bog Advocacy Programme
- Overhaul of the IPCC Sites Database

Governance Code

IPCC are delighted to announce that the organisation is committed to starting the process of adopting and ultimately complying with the Governance Code. This work is being carried out by The Committee of Management



Conserving Peatlands in Ireland



Sphagnum restoration trial on Girley Bog, Co. Meath



Small Copper Butterfly on Lullymore West Bog



**Girley Bog, Meath
Map & Guide**



On Lullymore West Bog

in Co. Kildare IPCC recorded larvae of the Marsh Fritillary (*Euphydryas aurinia*) butterfly in spring (10 nests) and autumn (12 nests). The butterfly transect on the bog was recorded weekly between April and September. The transect has been recorded for 8 years now. Over the period 1036 butterfly individuals were recorded and 19 different species.

Restoration of **Lodge Bog**, Co. Kildare is paying off. The water table is within 20cm or less of the bog surface over a much greater area of the bog and for a longer period of the season than in 2006 when recording first began. This is due to drain blocking. Our target is to get the water table to within 10cm of the surface year round.

Fenor Bog: Water levels were monitored by Martin Middleton. The boardwalk on the bog is a major visitor attraction and a series of interpretive signs ensure that visitors are aware of the wonderful wildlife found on this site year round. The National Biodiversity Data Centre ran a training course on water beetle identification on the site during the year.

Following the purchase of **Girley Bog**, Co. Meath in 2013, IPCC launched a community based restoration programme on the bog which we called "Girley Bog Meitheal". Actions in 2014 included:

- * setting up a sustainable management team of 10 state, academic and private businesses together with the local community
- * restoring 8.6ha of raised bog habitat by blocking 1km of drains with 30 dams
- * training 11 educators to deliver school tours on site
- * organising three public events
- * monitoring water levels in 32 piezometers
- * establishing a *Sphagnum* restoration trial in the cutover bog
- * attending 3 meetings of the management team
- * training 95 volunteers in peatland conservation management techniques on 18 site visits
- * helping to build 100m of boardwalk to complete the national loop walk around the site
- * publishing a visitor map and guide to the bog
- * publishing a YouTube video on the project and
- * mounting an exhibition panel locally.

Thanks to Tadhg Ó Corcora, IPCC's Conservation Officer for his hard work on this project throughout the year.

Monitoring Peatlands in Ireland



Illegal private turf cutting on Cloncrow Bog NHA, Co. Westmeath



Illegal industrial drainage of Cloonroosk Little Bog, Counties Kildare and Offaly

During 2014, IPCC responded to 9 site issues documented in the table inset. We made submissions to 13 policy documents (see table inset).

An IPCC representative attended five meetings of the Environmental Pillar in 2014. IPCC voted on the Energy Green Paper, Hen Harrier Committee, EU Agreement on Forestry, Transport Future, Forestry Programme 2014-2020, Fisheries Opportunities, Access to Justice and the Action Plan for Jobs. In addition IPCC liaised with the Public Participation Network representative for Kildare as part of the Local Government Reform programme.

Site Name, County

Ballin Lough Lake, Waterford
Cloncrow/New Forest Bog, Westmeath
Clonroosk Little Bog, Kildare/Offaly
Cnoc Raithni, Galway
Edenderry Power, Offaly
Garvagh Glebe, Leitrim
Lullymore Bog, Kildare
Monivea, Galway
Shragh, Clare

Issue

Habitat Destruction
Turf Extraction from NHA
Drainage for Commercial Peat Extraction
Windfarm
Peat-power station Operation
Windfarm
Windfarm
Turf Extraction from SAC
Wind Farm

IPCC Action/Outcome

Developer forced to rehabilitate by County Council
County Council and National Parks & Wildlife Service informed
Reported to County Councils, EPA, NPWS and Bord na Mona. Site Rehabilitation underway
Appealed to An Bord Pleanala, impact on adjacent SAC bog
Submission on EIS scoping document
Potential impact to adjacent NHA
Response to scoping document
Impact on local biodiversity areas
Objection to Galway County Council
Appeal to An Bord Pleanala

IPCC made submissions to the following Policies and Surveys in 2014

1. Abbeylax Bog Management Plan
2. Clare Biodiversity Plan 2014-2017
3. Landscape Strategy
4. Leitrim County Development Plan 2015-2021
5. Louth Biodiversity Action Plan
6. Monaghan Biodiversity Action Plan
7. Meath Biodiversity Action Plan
8. Meath County Heritage Plan
9. Natural Heritage Area Review
10. Offaly Development Plan 2014-2020
11. Peatland Strategy for Ireland Draft Documents
12. Raised Bog SAC Management Plan
13. Scottish National Peatlands Strategy
13. Wind Energy Guidelines

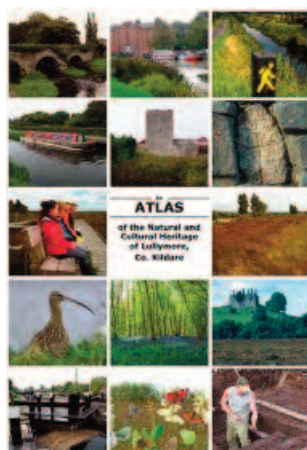
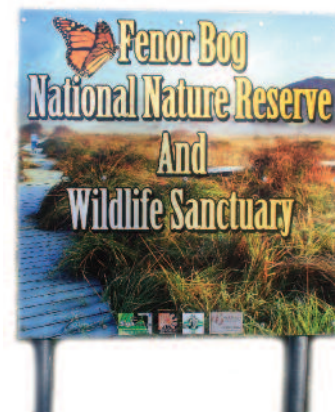
Mr Tristram Whyte, a student from GMIT updated IPCC's sites database to include new sites and extending information on the ecohydrology of raised bogs. 1122 sites are included in the database which is available for public consultation.

IPCC made submissions on the Draft National Peatland Strategy, the Raised Bog SAC Management Plan and the Review of the Natural Heritage Area Raised Bog Network. We attended 7 meetings of the Peatlands Council and the Raised Bog Steering Committee to contribute to the work being undertaken and to campaign for the protection of Irish peatlands.

Peatland Awareness, Education and Training



International bog day events took place in six venues across Ireland in 2014 including the Northern Ireland Bog Snorkelling Championships



The Bog of Allen Nature Centre is a portal for IPCC's awareness, education and training programmes. Through outreach education programmes we impact on a national audience.

The highlights of the year included:

1. Raised Bog Advocacy Campaign 2014: This campaign, supported by Patagonia aimed to increase awareness about the value of our

raised bogs. Information about raised bogs was uploaded to www.ipcc.ie, a feature article was included in Peatland News, 6 raised bog events were organised at Clara Bog, Lodge Bog, Girley Bog, Ballydangan Bog, Peatlands Park and Ballycroy National Park on International Bog Day in July. These included the Snorkelling Championships, story telling, wildlife safaris, scavenger hunts, food tasting and bog bodies slide show. All of the events were promoted in the Patagonia Store, Dublin. IPCC's attendance at meetings of the Peatlands Council and our submissions on the draft National Peatlands Strategy were an integral part of this programme.

IPCC invited supporters and members of the public to make a submission to the Government's peatland strategies. Almost 100 submissions were made.

2. Atlas of the Natural and Cultural Heritage of Kildare: this community-based project documented the many hundreds of assets available in an area of 20,000ha of Kildare. In this relatively small area 49 wetlands, 8 rivers, 19 habitats, 109 frog sightings, 3 canals, 3 islands, 27 bridges and aqueducts, 92 birds, 14 historical buildings and 19 tourist attractions are concentrated. Add to this 9 notable people including artists, poets, military heroes, film producers and historians and the

Peatland Awareness, Education and Training



IPCC Information Stand at the Native Species Weekend in Dublin Zoo

social character of this area is revealed. The Atlas will help the local community to engage in discussions with developers of wind farms in the area.

3. Grow It Yourself Peat-free Garden at the Bog of Allen:

IPCC received an award for the second year running from the Grow It Yourself scheme. The award has provided the investment for IPCC to establish a potager vegetable growing area that is peat free. This live exhibition is of great interest to our visitors and helps to promote our peat-free campaign.

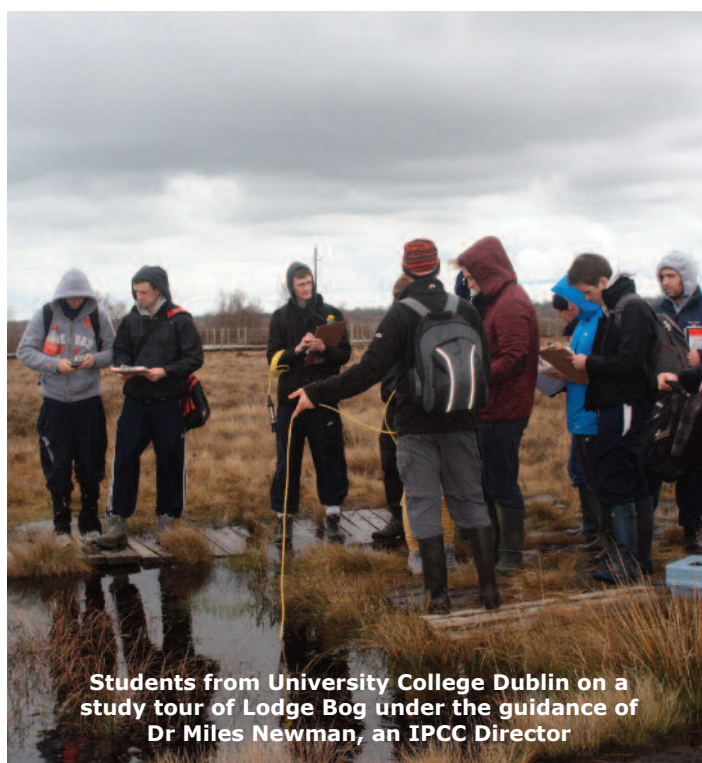
4. Bog of Allen Nature Centre Visitor Attraction:

IPCC welcomed 2,750 visitors and 43 groups including schools to the nature centre during the year. We

organised 9 events at the centre to co-incide with biodiversity week, world animal day, world wetlands day, environment day, heritage week, culture night and St Patrick's Day. We organised 3 camps for local children and one teacher training course for primary school teachers. Under the TUS scheme we hired a Visitor Guide - Miss Amanda Macnamara - over the summer.

5. Outreach

Education: This area of IPCC's work continues to grow from strength thanks to the hard work of Nuala Madigan who 108 outreach awareness and educational events during the year. IPCC delivered 49 workshops to schools as part of the SEAI, Discovering Primary Science and Math and



Students from University College Dublin on a study tour of Lodge Bog under the guidance of Dr Miles Newman, an IPCC Director

the Heritage in Schools programmes. We mounted exhibition stands around the country most notably at the Ploughing Championships, Family Fun Day in Kildare and the Native Species Weekend in Dublin Zoo. We delivered 27 events in liaison with Local Authorities and community groups. We delivered 21 events with the Stop Food Waste initiative.

6. Community-led Conservation:

IPCC delivered a workshop to the annual conference in Tullamore of the Society on Community-led Conservation. The information report compiled after the interactive workshop was submitted to the Peatlands Council to assist with the development of the National Peatland



IPCC's peat-free potager wins Grow It Yourself Award in 2014.

Communicating Peatlands, Volunteers, Fundraising



Peatland News and Action for Bogs Magazines: these publications are the corner stone in IPCC's public awareness and supporter development work. Two issues of Peatland News and one issue of Action for Bogs were released in 2014.

Press Releases: IPCC issued 9 press releases during the year on a diverse range of topics as shown in the table inset.

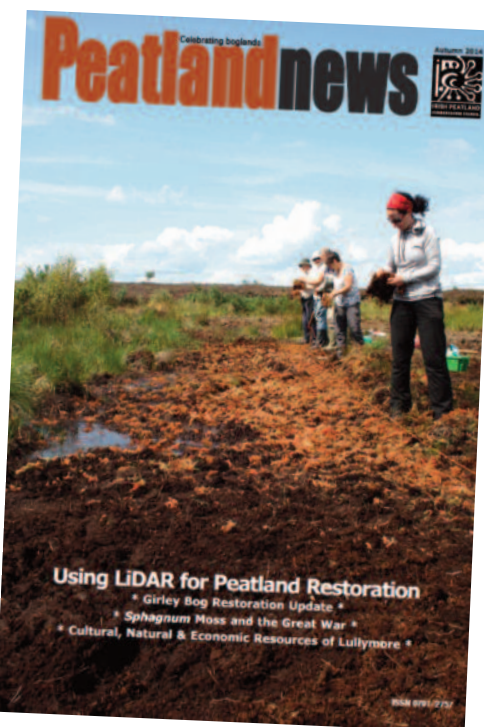
Web Site and Social Media: IPCC continue to monitor significant increases in the volume of traffic to our web site, you tube channel and facebook pages which is very heartening (see table inset). During the year we maintained and expanded the web site in relation to Girley Bog and the Raised Bog Advocacy

Programme and our on-line shop. We were in regular contact with our facebook followers and we uploaded four new films to our YouTube channel.

Volunteers

Volunteers from our nature reserves team were involved in the conservation management of Girley Bog, water level monitoring on Lodge Bog and Fenor Bog and in the butterfly surveys on Lullymore West Bog. 95 volunteers were trained this year on the Girley Bog project alone. Volunteers continue to play a vital role in IPCC's collectors appeal which saw them sorting through over 100kg of used stamps during the year.

IPCC's volunteer contribution is valued at the level of five additional full time



staff. We are very appreciative of all that they do.

Fundraising

IPCC made 33 successful funding applications in 2014 to the Heritage Council, Local Authorities, Grow It Yourself and the Environmental Protection Agency among others.

Our IPCC' loyal supporters were very generous during the year supporting our Spring Appeal focusing on the restoration of Girley Bog. Thanks once again to Flogas for printing the Wild Ireland Calendar 2015.

Press Releases 2014

February: Otter and Red Squirrel make a Comeback to Lullymore
February: Conserve Water, Save Money
April: Tracking Nature's Calendar
May: Community-led Conservation of Girley Bog
June: Combining a Passion for Sport and Wildlife at the Bog of Allen Nature Centre
August: Loving the Nature and Culture of Lullymore
August: Practical Raised Bog Conservation Action at Girley Bog
September: World Animal Day Celebrates "Big 4" in the Bog of Allen
December: Lullymore Bog Gives Up its Secrets



Virtual Tour
www.ipcc.ie

On Line Presence	2014	2013	Increase
Web site visits	49,081	38,718	27%
Facebook followers	1,427	1,141	25%
You Tube views	8,021	5,520	54%

www.ipcc.ie

Thank You



Companies, Agencies & Organisations

Abbey Tours
An Féar Gorta
Ballymalloe Cookery School
Bord na Móna
Cascade Designs
Causey Farm Experience
Cavan County Council
CJ Wildbird Foods Ltd
Clare County Council
CLÁR ICH
Clean Technology Centre
Cork City Council
Cork County Council
COILLTE
CRH plc
Denyer Ecology
Dublin Institute of Technology
Dublin Zoo
Environmental Protection Agency
FH Wetland Systems Ltd
Flogas Ireland Ltd
Galway City Council
Gill & McMillan
Grow It Yourself
Heritage Council
IEN Irish Environmental Network
Irish Peat Society
Jackie & Ed Keilthy Jewellery
Kildare County Council
Kildare Education Centre
Kildare Leader
Kildare Traveller Action Ltd.
Longford County Council
Marsh Christian Trust
Meath County Council
Meath Ecotours
Met Éireann
Moin Fhionuireach Development Association
Monaghan County Council
Moyle Park Transition Year
National Biodiversity Data

Centre
National Parks & Wildlife Service
Native Woodland Trust
Offaly County Council
Ógra Skincare
Queens University Belfast
Roscommon County Council
Sunaura
South Dublin County Council
Sustainable Energy Association of Ireland
The Carnivorous Plant Society
Travel Ireland Ltd
TÚS
UCD Innovation Academy
Waterford City Council
Westmeath County Council
Wetland Services Ireland

Individuals

Darina Allen
Daniel Bevans
Ruth Blackith
Janet Brady
John Fitzgerald
Dione Flinn
Roger and Olivia Goodwillie
Liam and Geraldine Kenneally
Michael Lynch
David MacPherson
M.J. Murphy
Colin and Angela Nicholls
Luke O'Brien
Catherine O'Connell
Annette Peard
Bernadette Power
Michael Tubridy
Lena Uí Dhubhghaill
Oliver Usher
J van der Flier
Christine Walker
John Walsh & Margaret Francis

Legacies and In Memoriam Gifts

M.F. Carey
Eugene Daly
Eugene Fitzgerald
Jan Gelens
Alison Hirschberg
Noel Kerley
Hannah Fleury
Eileen Hogan
Mary McCullough
Teresa McGoldrick-Scott
Art Muschenheim
Claire O'Halloran
Nigel Pratt
Olwen Roe
Prudence Symmons
Andrew Trentham

Volunteers

Marcella Branigan
John Burke
Rita Byrne
Sharon Byrne
John Connolly
Clara Cullen
Hugh Cushnan
Joanne Denyer
John Dowds
Martha Doyle
Rebecca Doyle
Tom Doyle
Ger Dunne
Maurice Eakin
John Fearn
Terry Flanagan
Kate Flood
Ray Flynn
Marion G.O.
Wilbert Gelens
Katie Geraghty
Loreto Guinan
Rachel Kavanagh
Martin Kelly
Mary Kerr
Annette Lynch

Kate Macnamara
John Madigan
Martin Middleton
Roland McHugh
Elizabeth McHugh
Ben Mohan
Niall Murray
Tomas Murray
Deirdre Murtagh
Matt Murtagh
Miles Newman
Bernadette Power
Micheal Ó Corcora
Mary O'Connell
Sean O'Fearghaill
Pierce O'Flynn
Paudie O'Neill
Ken Reid
Ann Reynolds
Jenni Roche
Andy Smith
Christina Sweeney
Oliver Usher
Stephen Sheridan
Steve Waldren
Tristram Whyte

IPCC Staff

Joe Conlon
Martin Lawless
Amanda Macnamara
Nuala Madigan
Catherine O'Connell
Tadhg Ó Corcora
Pauline O'Rourke
Bernie Scanlon
Claire Sullivan

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Directors' report and financial statements

for the year ended 31 December 2014

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Contents

	Page
Company Information Page	1
Directors' Report	2
Independent Auditors' Report	4
Income and Expenditure Account	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Financial Statements	9

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Company Information

Directors

Catherine O'Connell
Joanne Denyer (appointed 1 May 2014)
Martin Kelly
Miles Newman
Rachel Kavanagh (appointed 1 May 2014)
Sean O'Farrell (resigned 1 May 2014)
Jennifer Roche (resigned 22 October 2014)
Ruth McGrath (resigned 1 May 2014)

Company secretary

Rachel Kavanagh (appointed 1 May 2014)

Committee Members

Kate Macnamara (joined 9 October 2014)

Registered number

116156

Registered office

Lullymore,
Rathangan,
Co. Kildare

Independent auditors

LHM Casey McGrath Limited
Chartered Certified Accountants
Statutory Audit Firm
6 Northbrook Road
Dublin 6

Principal Bankers

Bank of Ireland
Lower Baggot Street
Dublin 2

Solicitors

Nevan O'Shaughnessy Solicitors
1 and 2 JKL Street
Edenderry
Co. Offaly

Charity Number

CHY 6829

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Directors' Report

for the year ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

Principal activities

The company's principal activity continues to be: conservation of a representative sample of Irish Bogs; education and publicity; promoting environmental awareness; provision of information; and encouraging the protection and conservation of our natural heritage for the common good.

Future developments

Both the level of business and the year end financial position were satisfactory and the directors expect that the present level of activity will be sustained for the foreseeable future.

Results

The surplus for the year after providing for depreciation amounted to €739 (2013 - €40,235).

Principal risks and uncertainties

The main risk and uncertainty would be the loss of income and the directors are committed to working with the management team to ensure that fundraising strategies are in place.

Political contributions

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

Environmental matters

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Directors' Report

for the year ended 31 December 2014

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 financial statements giving a true and fair view of the state of affairs of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish law).

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. 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.

Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Lullymore, Rathangan, Co. Kildare.

Auditors

LHM Casey McGrath resigned as auditors during the year and the directors have appointed LHM Casey McGrath Limited to fill the casual vacancy. LHM Casey McGrath Limited have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act 1963.

This report was approved by the board on 19 March 2015 and signed on its behalf.

Catherine O'Connell
Director

Rachel Kavanagh
Director

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Irish Peatland Conservation Council

We have audited the financial statements of Irish Peatland Conservation Council for the year ended 31 December 2014 which comprise the Income & Expenditure account, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish Law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting practice in Ireland).

This report is made solely to the company's members as a body in accordance with the requirements of Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit 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 or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council - Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statement sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors Report and Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatement's or inconsistencies we consider the implications for our report.

Opinion On Financial Statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2014 and of its results and cash flows for the year then ended; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2013 and all regulations to be construed as one with those acts.

Matters on which we are required to report by the Companies Acts 1963 to 2013

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

- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the directors' report is consistent with the financial statements.

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Independent Auditors' Report to the Members of Irish Peatland Conservation Council

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion the disclosures of the directors' remuneration and transactions specified by law are not made.

Damien Kealy
(Statutory auditor)

for and on behalf of

LHM Casey McGrath Limited

Chartered Certified Accountants
Statutory Audit Firm
6 Northbrook Road
Dublin 6

19 March 2015

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Income & Expenditure Account for the year ended 31 December 2014

	Note	2014 €	2013 €
Turnover	1,2	170,915	204,415
Cost of sales		(1,961)	-
		<hr/>	<hr/>
Gross profit		168,954	204,415
Administrative expenses		(168,215)	(164,180)
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		739	40,235
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Surplus for the financial year	13	739	40,235
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Income & Expenditure Account.

Signed on behalf of the board

Catherine O'Connell
Director

Rachel Kavanagh
Director

Date: 19 March 2015

The notes on pages 9 to 14 form part of these financial statements.

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Balance Sheet

as at 31 December 2014

	Note	€	2014 €	€	2013 €
Fixed assets					
Tangible assets	8		362,000		373,754
Current assets					
Stocks	9	13,765		14,294	
Debtors and Prepayments	10	932		2,470	
Cash at bank		652,110		635,819	
			<u>666,807</u>	<u>652,583</u>	
Creditors: amounts falling due within one year	11	(30,021)		(54,290)	
Net current assets			<u>636,786</u>		598,293
Total assets less current liabilities			<u>998,786</u>		972,047
Creditors: amounts falling due after more than one year	12		(26,000)		-
Net assets			<u><u>972,786</u></u>		<u><u>972,047</u></u>
Capital and reserves					
Capital reserve	13		8,337		8,337
Restricted operational contingency reserve fund	13		170,000		-
Restricted reserve	13		76,583		76,180
Income & Expenditure account	13		717,866		887,530
	14		<u><u>972,786</u></u>		<u><u>972,047</u></u>

Signed on behalf of the board:

Catherine O'Connell
Director

Rachel Kavanagh
Director

Date: 19 March 2015

The notes on pages 9 to 14 form part of these financial statements.

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Cash Flow Statement

for the year ended 31 December 2014

	Note	2014 €	2013 €
Net cash flow from operating activities	15	16,291	52,691
Capital expenditure and financial investment	16	-	(63,675)
Increase/(Decrease) in cash in the year		16,291	(10,984)

Reconciliation of Net Cash Flow to Movement in Net Funds/Debt

for the year ended 31 December 2014

		2014 €	2013 €
Increase/(Decrease) in cash in the year	17	16,291	(10,984)
Movement in net debt in the year	17	16,291	(10,984)
Net funds at 1 January 2014	17	635,819	646,803
Net funds at 31 December 2014		652,110	635,819

The notes on pages 9 to 14 form part of these financial statements.

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 December 2014

1. Statement of 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 in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2013.

1.2 Turnover

This represents amounts invoiced to third parties.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land & Buildings	-	2% straight line
Fixtures and fittings	-	20% reducing balance
Office equipment	-	20% reducing balance

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Taxation

No tax charge arises due to the exempt status of the company. The company is not liable to Corporation Tax its on accumulated surplus under Section 333, Income Tax Act, 1967, as extended by Section 11 (6), Corporation Tax Act, 1976. Irrecoverable value added tax is expensed as incurred.

1.6 Foreign currencies

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

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

Exchange gains and losses are recognised in the Income & Expenditure Account.

1.7 Restricted reserve

The company maintains a restricted reserve of funds specifically designated for the purchase of threatened peatlands. Each year the directors review the amount of reserves restricted for this purpose based on contributions received from fund raising activities and any acquisitions of threatened peatlands made in the year.

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 December 2014

2. Turnover

An analysis of turnover by class of business is as follows:

	2014 €	2013 €
Donations	153,187	155,495
Shop sales	7,318	5,915
Bog Purchase	403	30,000
Other income	1,569	1,101
Interest receivable	8,438	11,904
	<u>170,915</u>	<u>204,415</u>

3. Profit

The profit is stated after charging:

	2014 €	2013 €
Depreciation of tangible fixed assets:		
- owned by the company	11,754	10,981
Difference on foreign exchange	(2,437)	-
	<u>9,317</u>	<u>10,981</u>

4. Auditors' remuneration

	2014 €	2013 €
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	2,480	2,480
	<u>2,480</u>	<u>2,480</u>

5. Staff costs

Staff costs, including directors' remuneration, were as follows:

	2014 €	2013 €
Wages and salaries	108,477	106,518
Employer PRSI	11,427	11,149
	<u>119,904</u>	<u>117,667</u>

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 December 2014

5. Staff costs (continued)

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

	2014 No.	2013 No.
Environment Education Officer	1	1
Conservation Officer/Chief Executive	3	2
	<u>4</u>	<u>3</u>

6. Directors' remuneration

	2014 €	2013 €
Remuneration	<u>44,200</u>	<u>44,200</u>

7. Taxation

No tax charge arises due to the exempt status of the company. The company is not liable to Corporation Tax its on accumulated surplus under Section 333, Income Tax Act, 1967, as extended by Section 11 (6), Corporation Tax Act, 1976. Irrecoverable value added tax is expensed as incurred.

8. Tangible fixed assets

	Land & Building €	Fixtures and fittings €	Office equipment €	Total €
Cost				
At 1 January 2014 and 31 December 2014	<u>441,660</u>	<u>93,096</u>	<u>69,953</u>	<u>604,709</u>
Depreciation				
At 1 January 2014	82,513	82,130	66,312	230,955
Charge for the year	8,833	2,193	728	11,754
At 31 December 2014	<u>91,346</u>	<u>84,323</u>	<u>67,040</u>	<u>242,709</u>
Net book value				
At 31 December 2014	<u>350,314</u>	<u>8,773</u>	<u>2,913</u>	<u>362,000</u>
At 31 December 2013	<u>359,147</u>	<u>10,966</u>	<u>3,641</u>	<u>373,754</u>

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 December 2014

9. Stocks

	2014 €	2013 €
Finished goods and goods for resale	13,765	14,294

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

10. Debtors

	2014 €	2013 €
Trade debtors	-	1,334
Prepayments and accrued income	932	1,136
	932	2,470

11. Creditors: Amounts falling due within one year

	2014 €	2013 €
PAYE/P.R.S.I	2,021	-
Accruals and deferred income	28,000	54,290
	30,021	54,290

Other taxes

	2014 €	2013 €
PAYE/P.R.S.I	2,021	-

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

	2014 €	2013 €
Deferred income	26,000	-

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 December 2014

13. Reserves

The directors have determined that the €170,00 should be transferred to Designated Reserves to protect its ongoing and future activities from unexpected changes in income and to ensure sustainability of the Company's services.

	Capital reserve €	Restricted operational contingency reserve fund €	Restricted reserve €	Income & Expenditure account €
At 1 January 2014	8,337		76,180	887,530
Surplus for the financial year				739
Transfer into reserves		170,000		
Movement on other reserves			403	
Transfer out of reserves				(170,403)
At 31 December 2014	<u>8,337</u>	<u>170,000</u>	<u>76,583</u>	<u>717,866</u>

The capital reserve arises on the acquisition of the assets and liabilities of the unincorporated body of the Irish Peatland Conservation Council on 14th August, 1986.

14. Reconciliation of movement in members' funds

	2014 €	2013 €
Opening members' funds	972,047	931,812
Surplus for the financial year	739	40,235
Closing members' funds	<u>972,786</u>	<u>972,047</u>

15. Net cash flow from operating activities

	2014 €	2013 €
Operating Surplus	739	40,235
Depreciation of tangible fixed assets	11,754	10,981
Decrease in stocks	529	1,017
Decrease in debtors	1,538	458
Increase in creditors	1,731	-
Net cash inflow from operating activities	<u>16,291</u>	<u>52,691</u>

16. Analysis of cash flows for headings netted in cash flow statement

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 December 2014

	2014 €	2013 €
Capital expenditure and financial investment		
Purchase of tangible fixed assets	-	(63,675)

17. Analysis of changes in net funds

	1 January 2014 €	Cash flow €	Other non-cash changes €	31 December 2014 €
Cash at bank and in hand	635,819	16,291	-	652,110
Net funds	635,819	16,291	-	652,110

18. Company status

The company is limited by guarantee and consequently does not have share capital. Every member of the company undertakes, if necessary during the time they are a member, to contribute to the assets of the company an amount not exceeding €1.27.

19. Incorporation

The company was incorporated on 14th August, 1986 and under a license granted by the Minister for Industry and Commerce the word limited has been omitted from its title

20. Approval of financial statements

The board of directors approved these financial statements for issue on 19 March 2015.

Irish Peatland Conservation Council

The following pages do not form part of the audited financial statements

Project Grants Received From Public Bodies

The Irish Peatland Conservation Council wish to acknowledge and thank the following groups for expenses and grants received towards the conservation and education projects undertaken in 2014

	2014 €	2013 €
Cavan County Council	460	-
Carlow County Council	-	496
Clare County Council	496	616
Cork City Council	473	225
Cork County Council	548	498
Department, of Arts, Heritage & the Gaeltacht	-	7,405
Dublin City	-	496
EPA	3,000	5,022
Galway City Council	248	496
Heritage Council (including Heritage in schools)	8,537	1162
IEN	15,583	27,703
Kildare County Council	4,178	7,216
Kilkenny County Council	-	296
Longford County Council	400	400
Mayo County Council	-	27
Meath County Council	3380	700
Monaghan County Council	482	500
National Parks and Wildlife Service	400	-
Offaly County Council	450	100
Roscommon County Council	530	536
South Dublin County Council	430	
Sustainable Energy Authority of Ireland	6,852	2,780
Waterford City	1,488	
Waterford County Council	-	234
Westmeath County Council	691	
Revenue Commissioners	7,081	1,622
Total	55,707	58,530
	=====	=====

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Detailed Income & Expenditure Account

for the year ended 31 December 2014

	Page	2014 €	2013 €
Turnover	17	170,915	204,415
Cost of sales	17	(1,961)	-
		<hr/>	<hr/>
Gross profit		168,954	204,415
Gross profit %		98.9 %	100.0 %
Less: Overheads			
Administration expenses	17	(168,215)	(164,180)
		<hr/>	<hr/>
Surplus for the year		739	40,235
		<hr/> <hr/>	<hr/> <hr/>

Irish Peatland Conservation Council

(A Company Limited by Guarantee)

Schedule to the Detailed Accounts for the year ended 31 December 2014

	2014 €	2013 €
Turnover		
Donations	153,187	155,495
Shop sales	7,318	5,915
Bog Purchase	403	30,000
Other income	1,569	1,101
Interest receivable	8,438	11,904
	<u>170,915</u>	<u>204,415</u>
	2014 €	2013 €
Cost of sales		
Opening stocks - finished goods	14,294	15,311
Closing stocks - finished goods	(13,765)	(14,294)
Purchases - finished goods	1,432	(1,017)
	<u>1,961</u>	<u>-</u>
	2014 €	2013 €
Administration expenses		
Directors salaries	44,200	44,200
Staff salaries	64,277	62,318
Employer's PRSI	11,427	11,149
Supporter recruitment & development and volunteers	3,554	3,876
Travel & conferences	250	49
Printing, stationery, telephone and postage	796	4,520
Auditors' remuneration	2,480	2,480
Bank charges and interest	962	853
Bad debts	19	(346)
Difference on foreign exchange	(2,437)	-
General expenses	(1,873)	765
Light, heat and rates	9,564	4,609
Insurances security	3,641	4,906
Repairs and maintenance	-	948
Depreciation	11,754	10,981
Conservation projects	19,601	12,872
	<u>168,215</u>	<u>164,180</u>

Irish Peatland Conservation Council Annual General Meeting

Notice is hereby given that the 28th Annual General Meeting of the Irish Peatland Conservation Council will be held in the Luce Building, Trinity College, Dublin 2 on Tuesday 5th May 2015 at 6.30pm to transact the following business.

Agenda

Ordinary Business

- 1.** Minutes of the 27th Annual General Meeting held in the Botany Department Library, Trinity College Dublin on the 1st May 2014.
- 2.** Resignation of Directors from the Committee of Management
- 3.** Election of new Directors to the Committee of Management
- 4.** Receipt of the Report of the Committee of Management
- 5.** Receipt and Adoption of the Financial Accounts of the Council for the year ended the 31st December 2014
- 6.** Appointment of an auditor for the Financial Accounts to the year ended 31st December 2015.

Dr Rachel Kavanagh
Company Secretary