

Company Number: 463299

**The Irish Uplands Forum Company Limited by Guarantee**  
**Directors' Report and Financial Statements**  
**for the year ended 31 December 2016**

# The Irish Uplands Forum Company Limited by Guarantee

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7
Income and Expenditure Account	8
Balance Sheet	9
Reconciliation of Members' Funds	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 14
Supplementary Information on Trading Statement	16 - 18

# The Irish Uplands Forum Company Limited by Guarantee

## DIRECTORS AND OTHER INFORMATION

### Directors

Sean Byrne  
Frank Nugent  
Deirdre Lewis  
Colin Murphy  
Brendan O'Hanrahan  
Mary Tubridy  
Ross Millar  
Thomas Byrne  
Helena Fitzgerald  
Pat O'Shea  
Frank Bergin  
Georgia MacMillan

### Company Secretary

Colin Murphy

### Company Number

463299

### Registered Office

18 Copeland Grove  
Clontarf  
Dublin 3

### Auditors

Gerard T Murphy & Company  
60 Springfield Avenue  
Dublin 6W  
Republic of Ireland

### Bankers

AIB  
100/101 Grafton Street  
Dublin 2

# The Irish Uplands Forum Company Limited by Guarantee

## DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

### Principal Activity and Review of the Business

is to promote sustainability in Ireland's uplands and other rural areas

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

There has been no significant change in these activities during the year ended 31 December 2016.

### Principal Risks and Uncertainties

The Directors have identified that the key risks and uncertainties the company faces relate to the risk of a decrease in the level of grants and the potential increase in compliance requirements in accordance with company, health and safety, and other legislation and the directors are confident that the company can meet these challenges.

### Financial Results

The surplus/(deficit) for the year amounted to €788 (2015 - €(416)).

At the end of the year the company has assets of €8,309 (2015 - €7,720) and liabilities of €947 (2015 - €1,146). The net assets of the company have increased by €788.

### Directors and Secretary

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

Sean Byrne  
Frank Nugent  
Deirdre Lewis  
Colin Murphy  
Brendan O'Hanrahan  
Mary Tubridy  
Ross Millar  
Thomas Byrne  
Helena Fitzgerald  
Pat O'Shea  
Frank Bergin  
Georgia MacMillan

The secretary who served throughout the year was Colin Murphy

There were no changes in shareholdings between 31 December 2016 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### Future Developments

The company plans to continue its present activities and current trading levels.

### Post Balance Sheet Events

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

### Auditors

The auditors, Gerard T Murphy & Company have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

# **The Irish Uplands Forum Company Limited by Guarantee**

## **DIRECTORS' REPORT**

for the year ended 31 December 2016

### **Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 18 Copeland Grove, Clontarf, Dublin 3.

### **Signed on behalf of the board**

**Frank Nugent**  
Director

**Colin Murphy**  
Director

**29 April 2017**

# **The Irish Uplands Forum Company Limited by Guarantee**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 31 December 2016

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants 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 and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and 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.

**Signed on behalf of the board**

**Frank Nugent**  
Director

**Colin Murphy**  
Director

**29 April 2017**

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Irish Uplands Forum Company Limited by Guarantee**

We have audited the financial statements of The Irish Uplands Forum Company Limited by Guarantee for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and 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 and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 Auditing Practice Board's 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 statements 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 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements 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 of the assets, liabilities and financial position of the company as at 31 December 2016 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

### **Matters on which we are required to report by the Companies Act 2014.**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

### **GERARD T MURPHY & COMPANY**

60 Springfield Avenue  
Dublin 6W  
Republic of Ireland

**29 April 2017**

# The Irish Uplands Forum Company Limited by Guarantee

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	4	28,322	14,840
Expenditure		(27,534)	(15,256)
<b>Surplus/(deficit) on ordinary activities before tax</b>		<b>788</b>	<b>(416)</b>
Tax on surplus/(deficit) on ordinary activities	5	-	-
<b>Total Comprehensive Income</b>		<b>788</b>	<b>(416)</b>

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

**Approved by the board on 29 April 2017 and signed on its behalf by:**

**Frank Nugent**  
Director

**Colin Murphy**  
Director

# The Irish Uplands Forum Company Limited by Guarantee

## BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
<b>Current Assets</b>			
Cash and cash equivalents		8,309	7,720
<b>Creditors: Amounts falling due within one year</b>	6	(947)	(1,146)
<b>Net Current Assets</b>		<u>7,362</u>	<u>6,574</u>
<b>Total Assets less Current Liabilities</b>		<u>7,362</u>	<u>6,574</u>
<b>Reserves</b>			
Income and expenditure account		7,362	6,574
<b>Equity attributable to owners of the company</b>		<u>7,362</u>	<u>6,574</u>

Approved by the board on 29 April 2017 and signed on its behalf by:

Frank Nugent  
Director

Colin Murphy  
Director

**The Irish Uplands Forum Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**

as at 31 December 2016

	<b>Retained surplus</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2015</b>	6,990	6,990
Deficit for the year	(416)	(416)
<b>At 31 December 2015</b>	6,574	6,574
Surplus for the year	788	788
<b>At 31 December 2016</b>	<b>7,362</b>	<b>7,362</b>

# The Irish Uplands Forum Company Limited by Guarantee

## CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		788	(416)
		<u>788</u>	<u>(416)</u>
Movements in working capital:			
Movement in creditors		(199)	763
		<u>589</u>	<u>347</u>
Cash generated from operations			
		<u>589</u>	<u>347</u>
<b>Net increase in cash and cash equivalents</b>		589	347
<b>Cash and cash equivalents at beginning of financial year</b>		7,720	7,373
		<u>7,720</u>	<u>7,373</u>
<b>Cash and cash equivalents at end of financial year</b>	10	<u><u>8,309</u></u>	<u><u>7,720</u></u>

# The Irish Uplands Forum Company Limited by Guarantee

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

### 1. GENERAL INFORMATION

The Irish Uplands Forum Company Limited by Guarantee is a company limited by guarantee incorporated in the Republic of Ireland. 18 Copeland Grove, Clontarf, Dublin 3, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

#### Basis of preparation

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

#### Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation and deferred taxation

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

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

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

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

### 3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**The Irish Uplands Forum Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2016

**4. INCOME**

The income for the year has been derived from:-

	<b>2016</b>	2015
	€	€
Sponsorship	-	247
European Forum	<b>(2,243)</b>	2,443
Heritage Council	<b>19,890</b>	12,000
Department of the Environment	<b>6,000</b>	-
Mountaineering Ireland	<b>1,000</b>	-
Conference	<b>3,525</b>	-
Subscriptions	<b>150</b>	150
	<u><b>28,322</b></u>	<u>14,840</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of the promotion of sustainability in Ireland's uplands and other areas

**5. TAX ON SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES**

	<b>2016</b>	2015
	€	€
<b>Analysis of charge in the year</b>		
<b>Current tax:</b>		
Corporation tax	-	-
	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

**6. CREDITORS**

**Amounts falling due within one year**

	<b>2016</b>	2015
	€	€
Accruals	<b>947</b>	1,146
	<u>947</u>	<u>1,146</u>

**7. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

**8. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 December 2016.

**9. POST-BALANCE SHEET EVENTS**

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

**10. CASH AND CASH EQUIVALENTS**

	<b>2016</b>	2015
	€	€
Cash and bank balances	<b>8,309</b>	7,720
	<u>8,309</u>	<u>7,720</u>

**The Irish Uplands Forum Company Limited by Guarantee**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2016

continued

**11. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 29 April 2017.

**THE IRISH UPLANDS FORUM COMPANY LIMITED BY GUARANTEE**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

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

**The Irish Uplands Forum Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the year ended 31 December 2016

	<b>Schedule</b>	<b>2016</b> <b>€</b>	<b>2015</b> <b>€</b>
Income		<b>28,322</b>	14,840
Costs	<b>1</b>	<b>(25,377)</b>	(13,012)
Gross surplus		<u><b>2,945</b></u>	<u>1,828</u>
Gross Percentage		<u><b>10.4%</b></u>	<u>12.3%</u>
Overhead expenses	<b>2</b>	<u><b>(2,157)</b></u>	<u>(2,244)</u>
<b>Net surplus/(deficit)</b>		<u><u><b>788</b></u></u>	<u><u>(416)</u></u>

**The Irish Uplands Forum Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : COSTS**  
for the year ended 31 December 2016

	2016 €	2015 €
<b>Costs</b>		
Who Cares For the Uplands	-	469
Uplands Research Papers W/shop	-	1,501
Blackstairs Farming Group	-	4,839
Agricultural Environment W/shop	-	2,870
Uplands Community Survey	<b>4,078</b>	3,333
Socio Economic Study	<b>4,870</b>	-
Conference	<b>16,429</b>	-
	<hr/> <b>25,377</b> <hr/>	<hr/> 13,012 <hr/>

**The Irish Uplands Forum Company Limited by Guarantee**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : OVERHEAD EXPENSES**  
for the year ended 31 December 2016

	2016 €	2015 €
<b>Administration Expenses</b>		
Annual general meeting costs and outlay	-	350
Company office fees	20	420
Office expenses	-	350
Advertising and website hosting	1,601	129
Secretary's expenses	54	418
Bank charges	49	94
Subscriptions	70	120
Auditor's remuneration	363	363
	<u>2,157</u>	<u>2,244</u>