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**Woodlands Of Ireland Project
(A company limited by guarantee)**

Directors Report and Financial Statements

for the year ended 31st December 2015



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(A company limited by guarantee)**

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**Woodlands Of Ireland Project
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Company information

Directors Maria Cullen
Dudley Stewart
Michael Starrett

Secretary Maria Cullen

Company Number 499781

Registered Office Seismograph House
Rathfarnham Castle
Dublin 14

Auditors Brian Hogan & Company
10 Seaview Wood
Shankill
Co. Dublin

Principal Bankers AIB
7 / 12 Dame Street
Dublin 2

**Woodlands Of Ireland Project
(A company limited by guarantee)**

Directors Report

for the year ended 31st December 2015

The directors present their report and the audited financial statements for the year ended 31st December 2015.

Principal Activity

The principal activity of the company is to generate awareness of native woodlands amongst the general public and to develop management strategies aimed at ensuring their future viability.

Results For The Year

The profit for the year amounted to €48,162. (2014 €8,771).

Proper Books of Account

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 Seismograph House, Rathfarnham Castle, Dublin 14.

Board Members Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2014. They are also responsible for safeguarding the assets of the company and hence the taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditor

The auditors, Brian Hogan & Company, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

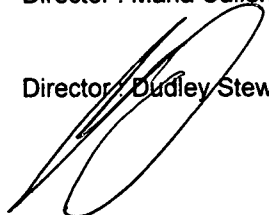
APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 26th January 2016 and signed on its behalf by the following directors:

Director : Maria Cullen



Director : Dudley Stewart



**Woodlands Of Ireland Project
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Independent Auditor's Report to the Members of Woodlands Of Ireland Project for the year ended 31st December 2015

This report is made solely to the company's members, as a body, in accordance with 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 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.

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

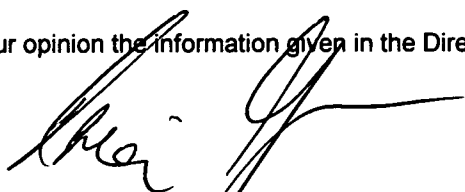
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31st December 2015 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Acts 1963 to 2014.

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 on page 2 is consistent with the financial statements.



**Brian Hogan,
On Behalf of Brian Hogan & Co.,
Incorporated Public Accountants and
Registered Auditors,
10 Seaview Wood,
Shankill,
Co. Dublin.**

Dated: 26th January 2016

**Woodlands Of Ireland Project
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Profit And Loss Account

For the year ended 31st December 2015

	Notes	2015	2014
		€	€
GROSS PROFIT		149,115	146,671
Administrative expenses		<u>(100,798)</u>	<u>(137,809)</u>
OPERATING PROFIT	2	48,317	8,862
Interest payable and similar charges	4	<u>(155)</u>	<u>(91)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		48,162	8,771
Taxation on profit on ordinary activities	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		48,162	8,771
Balance brought forward		<u>73,043</u>	<u>64,272</u>
Balance carried forward		<u><u>121,205</u></u>	<u><u>73,043</u></u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the result for the year as set out above.

The financial statements were approved by the Board of Directors on 26th January 2016 and signed on its behalf by the following directors:

Director : Maria Cullen



Director : Dudley Stewart



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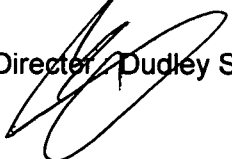
Balance Sheet

As at 31st December 2015

	Notes	2015 €	2014 €
Fixed Assets			
Tangible Fixed Assets	6	-	486
Current Assets			
Debtors	7	14,279	200
Investments		3,000	3,000
Bank		<u>127,211</u>	<u>95,003</u>
		144,490	98,203
Creditors: amounts falling due within one year	8	<u>23,285</u>	<u>25,646</u>
Net Current Assets		<u>121,205</u>	<u>72,557</u>
Total Assets Less Current Liabilities		<u><u>121,205</u></u>	<u><u>73,043</u></u>
 RESERVES			
Balance b/fwd		73,043	64,272
Profit and loss account		48,162	8,771
MEMBERS' FUNDS		<u><u>121,205</u></u>	<u><u>73,043</u></u>

The financial statements were approved by the Board of Directors on 26th January 2016 and signed on its behalf by the following directors:

Director : Maria Cullen 

Director :  Dudley Stewart

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Cash Flow Statement

for the year ended 31st December 2015

	Notes	2015 €	2014 €
NET CASH INFLOW FROM OPERATING ACTIVITIES	10	<u>32,363</u>	<u>(3,872)</u>
RETURNS ON INVESTMENTS AND SERVICING FINANCE			
Interest paid		<u>(155)</u>	<u>(91)</u>
NET CASH OUTFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		<u>(155)</u>	<u>(91)</u>
INCREASE / (DECREASE) IN CASH		<u><u>32,208</u></u>	<u><u>(3,963)</u></u>
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
		2015 €	2014 €
Increase / (Decrease) in cash in the period		32,208	(3,963)
Transfer from Woodlands of Ireland		-	-
Net funds at 1 January 2015		<u>98,003</u>	<u>101,966</u>
Net funds at 31 December 2015		<u><u>130,211</u></u>	<u><u>98,003</u></u>
 ANALYSIS OF CHANGES IN NET FUNDS			
		€	€
Cash at bank and in hand at 1st January 2015		98,003	101,966
Transfer from Woodlands of Ireland		-	-
Increase / (decrease) in cash		<u>32,208</u>	<u>(3,963)</u>
Cash at bank and in hand at 31st December 2015		<u><u>130,211</u></u>	<u><u>98,003</u></u>

Woodlands Of Ireland Project
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Notes to the Financial Statements

For the year ended 31st December 2015

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

2. Operating Profit

Operating profit is stated after charging:

	2015	2014
	€	€
Depreciation of owned fixed assets	486	486
Auditor's remuneration	1,661	1,476
	<u>-</u>	<u>-</u>

3. STAFF NUMBERS AND COSTS

The average number of staff employed by the company during the financial year amounted to:

	2015	2014
Administrative staff	<u>1</u>	<u>1</u>

The aggregate payroll costs of the above were:

	2015	2014
	€	€
Wages and salaries	66,299	62,262
Social welfare costs	7,127	6,693
	<u>73,426</u>	<u>68,955</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	€	€
Interest payable on bank loans and overdrafts	<u>155</u>	<u>91</u>

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Notes to the Financial Statements

For the year ended 31st December 2015

5. TAXATION

The company is regarded as a charitable company under Section 333, Income Tax Act, 1967 and is accordingly exempt from corporation tax.

6. Tangible Fixed Assets

	Total
	€
Cost	
As At 1st January 2015	1,458
Additions	-
As At 31st December 2015	<u>1,458</u>
Depreciation	
As At 1st January 2015	972
Depreciation Charge	486
As At 31st December 2015	<u>1,458</u>
Net Book Value	
As At 31st December 2015	<u>-</u>
As At 31st December 2014	<u>486</u>

7. DEBTORS

	2015	2014
	€	€
Trade debtors	14,079	-
Prepayments and accrued income	200	200
	<u>14,279</u>	<u>200</u>

8. CREDITORS: amounts falling due within one year

	2015	2014
	€	€
PAYE and PRSI	7,506	7,050
Accruals and deferred income	15,779	18,596
	<u>23,285</u>	<u>38,866</u>

Woodlands Of Ireland Project
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Notes to the Financial Statements

For the year ended 31st December 2015

9. COMPANY LIMITED BY GUARANTEE

Woodlands Of Ireland Project is a company limited by guarantee and does not have a share capital.

**10. RECONCILIATION OF OPERATING PROFIT TO
NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2015	2014
	€	€
Operating profit	48,317	8,862
Depreciation	486	486
Fixed asset additions	-	-
Decrease / (increase) in debtors	(14,079)	-
Increase / (decrease) in creditors	(2,361)	- 13,220
Net cash inflow from operating activities	<u>32,363</u>	<u>(3,872)</u>

