

Registration number 268004

**Irish Seed Savers Association Ltd**

**(A Company Limited by Guarantee and not having a Share Capital)  
Directors' report and financial statements**

**for the year ended 31st December 2015**

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**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors and other information**

Directors	Edward Brooks Tommy Hayes Vicki Wood Ute Bohnsack Jason Horner Anthony Kay Patrick Killeen
Secretary	Patrick Killeen
Company number	268004
Registered office	Scariff Co Clare
Auditors	Lynch Fitzgerald & Co  Unit 4 Crescent Court St Nessans Road Limerick
Business address	Capparoo Scariff Co Clare
Bankers	Bank of Ireland Scariff Co Clare  ACC Bank Charlemount Place Dublin
Solicitors	Thornton Solicitors 52 O Connell Street

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

Limerick

Member details

Tommy Hayes  
Eddie Brennan  
Pattie Punch  
Jim McNamara  
Ristead Crimmins  
Pat Molone  
Anita Hayes  
Jeremy Cherfas  
Turlough O'Donnell  
Kevin Dudley  
Jason Horner

Charity number

CHY 13989

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Directors' report**  
**for the year ended 31/12/15**

The directors present their report and the audited financial statements for the year ended 31/12/15.

**Principal activities and review of the business**

Irish Seed Savers Association Ltd is a company limited by guarantee with charitable status. The company's primary aim is the conservation of Ireland's plant genetic resources. The principal activity of the company consists of the preservation of native seed varieties. The company operates from its base in Capparoo, Co. Clare. The company's main sources of income are from sales of seeds and trees, workshops, donations and supporters. In addition the company receives funding from Pobal and the Department of Agriculture, Food and Marine. The CSP project focuses on the community service, which includes workshops for children and volunteer programmes for the unemployed and senior citizens. The company is a not for profit organisation with any surplus reinvested to enable the company to fulfill its aims and objectives.

**Risks and uncertainties**

In common with many charitable organisations in Ireland, the company faces the challenges of maintaining public confidence in its operations coupled with the reduction in people's spending habits. The Directors have identified that the key risks and uncertainties the charity faces relate to the risk of a decrease in the level of donations and any change in government support for such organisations. To mitigate these risks the Directors continually monitor the level of activity, prepare and monitor its budget targets and projections. It has also developed a strategic plan which will allow the organisation to

**Reserves Policy**

Recommended best practice under the provisions of the SORP for charities provides for the establishment of an appropriate reserves policy, stating how much the company retains by way of free or unallocated reserves. The Board adopted a reserve policy for enforcement in the future of three months, which is the term for which the company would strive to retain sufficient reserves to ensure the continuity of operations and to absorb periodic set backs, while committing the maximum amount available for the provision of services.

**Directors of the company**

The present membership of the board is listed on the 'Directors and other information' page

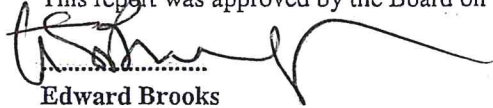
**Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding proper accounting records 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 accounting records of the company are maintained at the Registered Office.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Directors' report**  
**for the year ended 31/12/15**

..... continued

This report was approved by the Board on and signed on its behalf by



.....  
**Edward Brooks**  
**Director**



.....  
**Tommy Hayes**  
**Director**

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Statement of directors responsibilities for the members' financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish 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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act 2014. 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.

On behalf of the board



Edward Brooks  
Director

Tommy Hayes  
Director

  
Date: 31/31 216

**Independent auditor's report to the members of  
Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Irish Seed Savers Association Ltd for the year ended 31/12/15 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice 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 set out on page 5, 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 Practices Board's (APB's) Ethical standards for Auditors, including "APB Ethical Standard – Provisions Available for Small Entities (Revised)", in the circumstances set out in note 17 to the financial statements.

**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 Director's 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 31/12/15 and of its loss 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.



**Independent auditor's report to the members of  
Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)**

..... continued

**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.

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

We have nothing to report in respect of our obligation under the Companies Act 2014 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.

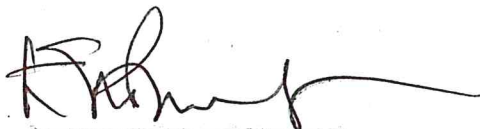


for and on behalf of  
Lynch Fitzgerald & Co

Unit 4  
Crescent Court  
St Nessans Road  
Limerick

This is certified a true copy.

On behalf of the board



Edward Brooks  
Director

Date: 31/3/2016



Patrick Killeen  
Company secretary

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Income and Expenditure Account**  
**for the year ended 31/12/15**

		Continuing operations	
		31/12/15	31/12/14
Notes		€	€
<b>Income</b>	<b>1</b>	404,818	438,332
<b>Expenditure</b>		<u>(418,538)</u>	<u>(360,608)</u>
<b>( Deficit)/Surplus on ordinary activities before interest</b>		(13,720)	77,724
Other interest receivable and similar income		1	1
Interest payable and similar charges	5	<u>(2,818)</u>	<u>(4,539)</u>
<b>( Deficit)/Surplus on ordinary activities before taxation</b>		(16,537)	73,186
Tax on (deficit)/surplus on ordinary activities		-	-
<b>( Deficit)/Surplus on ordinary activities after taxation</b>		<u>(16,537)</u>	<u>73,186</u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial periods.

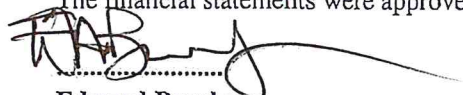
The notes on pages 12 to 20 form an integral part of these financial statements.

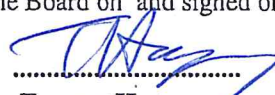
**Irish Seed Savers Association Ltd**  
(A Company Limited by Guarantee and not having a Share Capital)

**Balance sheet**  
as at 31/12/15

	Notes	31/12/15		31/12/14	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7		537,014		539,956
<b>Current assets</b>					
Stocks		78,670		79,984	
Debtors	8	6,660		20,539	
Cash at bank and in hand		26,937		25,726	
		<u>112,267</u>		<u>126,249</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(81,944)</u>		<u>(36,513)</u>	
<b>Net current assets</b>			<u>30,323</u>		<u>89,736</u>
<b>Total assets less current liabilities</b>			567,337		629,692
<b>Creditors: amounts falling due after more than one year</b>	10		(104,569)		(123,713)
<b>Accruals and deferred income</b>	11		<u>(63,169)</u>		<u>(89,843)</u>
<b>Net assets</b>			<u>399,599</u>		<u>416,136</u>
<b>Reserves</b>					
Revaluation reserve	12		67,930		67,930
Revenue reserves account	12		331,669		348,206
<b>Members' funds</b>	13		<u>399,599</u>		<u>416,136</u>

The financial statements were approved by the Board on and signed on its behalf by

  
.....  
Edward Brooks  
Director

  
.....  
Tommy Hayes  
Director

The notes on pages 12 to 20 form an integral part of these financial statements.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Cash flow statement**  
**for the year ended 31/12/15**

	Notes	31/12/15 €
<b>Reconciliation of operating (loss)/profit to net cash inflow from operating activities</b>		
Operating (loss)/profit		(13,720)
Depreciation		(9,970)
Decrease in stocks		1,314
Decrease in debtors		13,879
Increase in creditors		9,284
<b>Net cash inflow from operating activities</b>		<u>787</u>
 <b>Cash flow statement</b>		
Returns on investments and servicing of finance		(2,817)
Capital expenditure		(13,762)
Loan Repayments		19,144
<b>Decrease in cash in the year</b>		<u>34,936</u>
 <b>Reconciliation of net cash flow to movement in net funds (Note 15)</b>		
<b>Decrease in cash in the year</b>		<u>34,936</u>
Change in net resulting from cash flows		34,936
<b>Net debt at 01/01/15</b>		<u>(113,150)</u>
<b>Net at 31/12/15</b>		<u>148,086</u>

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

**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**

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

**1.2. Income policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

..... continued

**1.3. Tangible assets and depreciation**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

**Depreciation**

Depreciation is provided on all tangible assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Plant and machinery	-
Fixtures, fittings and equipment	- 25% Straight Line
Motor vehicles	- 25% Straight Line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Revaluation**

All tangible assets are initially recorded at historic cost. Freehold land and buildings are re-valued on the basis of existing use value, adjusted for the addition of notional directly attributable costs where material. The revaluation surplus/(deficit) is taken to/(from) the revaluation reserve.

Revaluation gains are recognised in the profit and loss account, after adjustment for subsequent depreciation, to the extent that they reverse revaluation losses on the same assets that were previously recognised in the profit and loss account. All other revaluation gains are recognised in the statement of total recognised gains and losses.

Revaluation losses caused by a clear consumption of economic benefits are recognised in the profit and loss account. Other revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost. Beyond this the loss is recognised in the profit and loss account, except where the recoverable amount of the asset is greater than its re-valued amount. Then the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its re-valued amount.

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Raw materials, consumables and goods for resale are valued at purchase cost on a first-in, first-out basis.

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

..... continued

**1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. Lease incentives are recognised over the shorter of the lease term and the date of the next rent review.

**1.6. Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

**1.7. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**2. Income**

	2015	2014
	€	€
<b>Class of business</b>		
Supporters	62,360	64,809
Donations	19,317	44,550
Sales - plants,seeds,trees	80,358	82,106
Cafe,shop	21,456	21,323
Pobal Funding	48,583	41,988
DAFF	115,000	115,000
Workshops and open days	27,347	28,609
Other Grants	17,929	26,177
Plants and compost	9,547	7,053
Other Income	2,921	6,717
	404,818	438,332

**3. Operating (loss)/profit**

	2015	2014
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	(9,970)	(12,013)
Operating lease rentals		
- Motor vehicles	1,397	2,729
	1,397	2,729



**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

..... continued

**4. Auditors' remuneration**

	<b>year ending 31/12/15</b>	<b>year ending 31/12/14</b>
	€	€
Auditors' remuneration		
Audit of the financial statements	3,500	3,500
	<u>3,500</u>	<u>3,500</u>

**5. Interest payable and similar charges**

	<b>2015</b>	<b>2014</b>
	€	€
Included in this category is the following:		
On bank loans and overdrafts	2,818	4,539
	<u>2,818</u>	<u>4,539</u>

**6. Employees**

<b>Number of employees</b>		
The average monthly numbers of employees during the year were:	<b>2015</b>	<b>2014</b>
Total staff	21	20
	<u>21</u>	<u>20</u>
 <b>Employment costs</b>	 <b>2015</b>	 <b>2014</b>
	€	€
Wages and salaries	292,745	251,398
	<u>292,745</u>	<u>251,398</u>

Included above is expenditure amounting to € 47,583.24 relating to a grant received from Pobal under the Community Service Program Agreement dated 30/12/2014

**Irish Seed Savers Association Ltd**  
(A Company Limited by Guarantee and not having a Share Capital)  
**Notes to the financial statements**  
for the year ended 31/12/15

..... continued

**7. Tangible assets**

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost/revaluation</b>					
At 01/01/15	578,428	118,029	46,661	5,402	748,520
Additions	-	11,967	1,795	-	13,762
At 31/12/15	<u>578,428</u>	<u>129,996</u>	<u>48,456</u>	<u>5,402</u>	<u>762,282</u>
<b>Depreciation</b>					
At 01/01/15	43,209	118,029	42,726	4,600	208,564
Charge for the year	-	11,967	3,935	802	16,704
At 31/12/15	<u>43,209</u>	<u>129,996</u>	<u>46,661</u>	<u>5,402</u>	<u>225,268</u>
<b>Net book values</b>					
At 31/12/15	<u>535,219</u>	<u>-</u>	<u>1,795</u>	<u>-</u>	<u>537,014</u>

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost/revaluation</b>					
At 01/05/14	<u>578,428</u>	<u>118,029</u>	<u>46,661</u>	<u>5,402</u>	<u>748,520</u>
<b>Depreciation</b>					
At 01/05/14	43,209	118,029	42,726	4,600	208,564
At 31/12/14	<u>43,209</u>	<u>118,029</u>	<u>42,726</u>	<u>4,600</u>	<u>208,564</u>
<b>Net book values</b>					
At 31/12/14	<u>535,219</u>	<u>-</u>	<u>3,935</u>	<u>802</u>	<u>539,956</u>

Irish Seed Savers Association Ltd  
(A Company Limited by Guarantee and not having a Share Capital)  
Notes to the financial statements  
for the year ended 31/12/15

..... continued

8. Debtors	2015	2014
	€	€
Trade debtors	5,686	8,572
Amounts owed by group undertakings	-	11,967
Other debtors	974	-
	<u>6,660</u>	<u>20,539</u>
9. Creditors: amounts falling due within one year	2015	2014
	€	€
<i>Loans &amp; other borrowings</i>		
Bank overdraft	41,310	15,163
Other loans	10,000	-
<i>Other creditors</i>		
Trade creditors	17,646	988
Other creditors	5,556	13,319
Accruals	4,499	4,499
<i>Taxation creditors</i>		
PAYE/PRSI	2,933	2,544
	<u>81,944</u>	<u>36,513</u>

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

..... continued

**10. Creditors: amounts falling due after more than one year**

	2015	2014
	€	€
Bank loan	84,532	92,616
Clann Credo Ltd	9,619	20,679
	94,151	113,295

The loan from ACC is secured by a charge over the property at Capparoe, Scariff, Co Clare

**11. Accruals and deferred income**

	2015	2014
	€	€
<b>Government grants</b>		
At 01/01/15	63,169	89,843
At 31/12/15	63,169	89,843

**12. Reserves**

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 01/01/15	67,930	348,206	416,136
Loss for the year	-	(16,537)	(16,537)
At 31/12/15	67,930	331,669	399,599

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

..... continued

13. Reconciliation of movements in members' funds	31/12/15	31/12/14
	€	€
Deficit/(surplus) for the year	(16,537)	73,186
Opening members' funds	416,136	342,950
Closing members' funds	<u>399,599</u>	<u>416,136</u>

14. Gross cash flows	2015	2014
	€	€
<b>Returns on investments and servicing of finance</b>		
Interest received	1	1
Interest paid	(2,818)	(4,539)
	<u>(2,817)</u>	<u>(4,538)</u>
<b>Capital expenditure</b>		
Payments to acquire tangible assets	<u>(13,762)</u>	<u>-</u>

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Notes to the financial statements**  
**for the year ended 31/12/15**

..... continued

**15. Analysis of changes in net funds**

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	25,726	1,211	26,937
Overdrafts	(15,163)	(26,147)	(41,310)
	10,563	(24,936)	(14,373)
Debt due within one year	-	(10,000)	(10,000)
Debt due after one year	(123,713)	-	(123,713)
	(123,713)	(10,000)	(133,713)
<b>Net funds</b>	<b>(113,150)</b>	<b>(34,936)</b>	<b>(148,086)</b>

**16. Company limited by guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.27.

**17. APB Ethical Standard - Provisions Available for Small Entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

**18. Accounting periods**

The current accounts are for a 12 month period ending 31 December 2015. The comparative accounts are for a 12 month period ending 31 December 2014.

**19. Approval of financial statements**

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

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**The following pages do not form part of the statutory accounts.**

**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Detailed trading profit and loss account**  
**and expenses schedule**  
**for the year ended 31/12/15**

	2015		2014	
	€	€	€	€
<b>Sales</b>				
Membership		10,084		15,593
Renewals		52,276		49,216
Donations		19,317		44,400
Apple tree sales		47,683		51,685
Tree Sponsorship		-		150
Shop/Cafe		16,169		14,518
Seeds		32,675		30,421
Pobal Funding		48,583		41,988
Dept of Agriculture		115,000		115,000
Workshops		20,222		23,137
Grants		17,929		26,177
Plants and compost		9,547		7,053
Sundry Income		1,815		6,432
Advertising		1,106		285
Book sales		5,192		6,722
Tours		5,208		2,709
DVD/CD		95		83
Open days		1,917		2,763
		<u>404,818</u>		<u>438,332</u>
 <b>Cost of sales</b>				
Opening stock	79,984		81,089	
Purchases	28,688		28,561	
Couriers and Freight	5,295		6,308	
	<u>113,967</u>		<u>115,958</u>	
Closing stock	<u>(78,670)</u>		<u>(79,984)</u>	
		<u>(35,297)</u>		<u>(35,974)</u>
<b>Gross profit</b>	91%	369,521	92%	402,358
 <b>Administrative expenses</b>				
Wages and salaries	292,745		251,398	
Staff training	-		325	
Insurance	8,122		5,748	
Computer bureau costs	3,782		3,669	
Light and heat	5,749		4,753	
Canteen	3,816		12	
Repairs and maintenance	6,783		6,177	
Contract labour	3,606		5,233	
Printing, postage and stationery	6,092		8,043	



**Irish Seed Savers Association Ltd**  
**(A Company Limited by Guarantee and not having a Share Capital)**  
**Detailed trading profit and loss account**  
**and expenses schedule**  
**for the year ended 31/12/15**

	2015		2014	
	€	€	€	€
Advertising	2,176		1,196	
Workshop Lecturers	6,223		3,995	
Telephone	2,739		3,195	
Hire of equipment	2,900		2,850	
Machinery operating expenses	1,397		2,729	
Motor expenses	2,098		589	
Travelling and entertainment	2,999		1,954	
Open day expenses	525		635	
School workshop exp	280		834	
Legal and professional	2,877		7,260	
Consultancy	21,407		15,598	
Audit	3,520		3,500	
Bank charges	1,227		1,379	
Training	660		-	
Cleaning	5,964		132	
General expenses	3,530		4,053	
Subscriptions	1,994		1,390	
Amortisation of grants	(26,674)		(26,674)	
Depreciation on FF & Equipment	16,704		14,661	
		<u>(383,241)</u>		<u>(324,634)</u>
<b>Operating (loss)/profit</b>	3%	(13,720)	18%	<u>77,724</u>
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	<u>1</u>		<u>1</u>	
		1		1
<b>Interest payable</b>				
Bank interest	<u>2,818</u>		<u>4,539</u>	
		(2,818)		(4,539)
<b>Net (loss)/profit for the year</b>		<u><u>(16,537)</u></u>		<u><u>73,186</u></u>