



Irish Seed Savers Association

Protecting Ireland's food crop heritage for future generations



Annual Report
2016



Contents

Chairmans Report	1-2
Irish Seed Savers Association	3
Achievements	4
Other Key Achievements	5-6
Education	7
Income	9
Expenditure	10





Chairman's Report 2016

The work preserving Ireland's unique environmental heritage has continued successfully due to the hard work and commitment of our staff. At the beginning of 2016 we found ourselves once again in financial difficulties, without a manager, and heading in an unknown direction. An Interim Management Group (IMG) comprising Eoin Keane, Marrienne Cronin and Delma Howitt, did a tremendous job in running Irish Seed Savers for the year, supported by the bravery and commitment of all our staff. Together they have carried out all functions of the operation so that everything continued to function. We also achieved considerable cost savings and managed to rebuild our finances. However, the toll of managing the company and working their normal jobs eventually became unsustainable for the IMG and we decided recruiting a new manager was priority.

The good news however is that the year did prove that a strong manager is an essential part of the team at ISSA and we can happily advise that the Board have recently appointed Jennifer McConnell to the role of General Manager and we believe that she will bring huge energy to the role. We wish her every success in bringing ISSA to a stronger, healthier, and more sustainable path.

We have embarked on a program to achieve good Governance and should be able to ratify our position mid-2017. This will ensure good controls on all aspects of the business – increasingly necessary especially in the charity sector. We are now fully up to date in all other elements of legal compliance.

During 2016, the Board and staff commenced a full strategic review of every area of ISSA and this is just coming together now. The priority for 2017 is to create a new three-year strategic plan that shows a route to achieving our objectives and regaining financial strength, operational stability, and a clearer, functioning organisation for both the benefit of the staff, our supporters and the long-term sustainability of us as an organisation.

We bade farewell to three long serving Board Members this year. Founder Tommy Hayes resigned at last year's AGM and Vicki Wood and Ute Bohnsack resigned during the year. We wish to thank them hugely for their efforts to support and work for ISSA over a long period of time and know that they remain fully committed to the ongoing success of ISSA. We were lucky enough to welcome Carmen Cronin, co-ordinator and founder of the Clare Garden Festival, to join our board during the year. She brings a huge passion for what we do as well as a strong marketing skillset which is very useful at this stage of our development.

While our main mission is conservation and education, increased regulation and compliance demands on charities means we find ourselves in a new position of bringing a more business focus to all aspects of our operations. This will bring in more effective systems and processes that will not only allow us better understand how we operate, but also ensure our long-term sustainability. No longer should we just survive, we now aim to thrive.



Our goal is to be of service to the environment, to our biodiversity, and to the people within Ireland, to create a better relationship with our environment and promote understanding of the importance of our work. Our team work tirelessly to nurture our 20 acre land and raise awareness of our work. With seven orchards, two acres of gardens, woodlands, school gardens, the country's live seed bank, a shop, with café open for events, educational programmes for children and adults, we also now have an online presence whereby people throughout the country, and the world, can connect with our work, and source their organic heritage seeds as well as learn more about the importance of seed saving, biodiversity protecting, and learning new skills in nurturing the land around us.

In this annual report, we provide details on the achievements of the Orchard, Seed bank/Garden, Education, and Marketing teams over the last year. As ever, significant achievements were made during the year as well as new challenges. Our conservation work is ongoing but we still have more to do. Of particular note is the DNA project, testing of our apple trees which is an ongoing project, due for submission to the Department of Agriculture, Food and the Marine in the first quarter of 2017. The seed bank and gardens continued their work creating a detailed inventory of all the seed stock which allows identification of Irish varieties that are absent from our stock or need bulking up. The Education team continue bringing more schoolchildren on the journey of biodiversity, environmental care and protecting our heritage. Through this work new generations will continue on this legacy. The workshop weekends for adults saw an increase in interest in various skill based classes in organic gardening, bee-keeping, crafts, and herbalism. Through the extensive interaction with these programmes and general visitors coming to tour our gardens, we welcomed over 4,300 visitors to our site.

2016 has once again required a huge commitment from our staff to keep us going and in operating without a manager we have not really been able to put any significant long term plans in place to increase our revenue streams. We continue to be dependent on others to make the difference between financial success and failure so we must get to a position where we are confidently able to not only pay our staff a wage worthy of the great work they do, but also inject money into purchasing better machinery, renovating our buildings, and making our site worker and visitor friendly.

We thank you for your ongoing support and belief in our work. We look forward to connecting further with you and are eager to hear more from you all on how we can provide an even greater service to protecting our food heritage and bringing more people on the journey with us.

Mise le meas.

Ted Brooks
Chairman

The Irish Seed Savers Association

A living testimony of the richness and wealth of the agricultural legacy of our ancestors

Our aim is to:

- *To protect, conserve, research and utilise non-commercial seed, grain, vegetable and fruit varieties.*
- *To promote the benefits of agricultural biodiversity.*
- *To provide information and to educate the public on agricultural biodiversity locally and globally.*
- *To be a working example of successful organic seed and crop production, through growing and distributing Irish grown seed, grain, vegetable and fruit varieties.*

We began 2016 without a manager, and many of our funding sources cut, so 2016 was a survival year for Irish Seed Savers. Sourcing grants and donations proved difficult, and will be even more challenging in 2017. Senior staff formed an Interim Management Group, and worked closely with our board of directors and each department developed concise strategic plans. We not only delivered but exceeded these plans and we exited 2016 in a far better place with a new manager being appointed at the beginning of 2017.

We are passionate about conservation, food sovereignty and protecting Ireland's biodiversity for future generations. With the support of our community and continued contributions from you, our loyal supporters, we are not only able to maintain but grow our conservation efforts. Thank you.



Achievements

Conservation Work

- We continued our mission of protecting and conserving heirloom seeds, grains, vegetables and fruits in 2016. In the gardens we reintroduced the Ulster Chieftain potato to our seed list in November 2016. This potato had not been available anywhere for some time and we hope that by distributing it amongst our supporters it will slowly be brought back from near extinction.
- In 2016 we sold over 200 varieties of heirloom vegetable seeds and over eighty different varieties of heritage apple trees. All of these were grown on our site in County Clare and are certified organic. By selling these rare varieties it keeps them in the public domain and reduces their risk of extinction.
- When people join Irish Seed Savers they are able to avail of free rare seeds and potato tubers. In 2016 Irish Seed Savers gave away 3,545 packets of rare heirloom seeds and over 1,000 free sets of tubers to our supporters.
- The GLÁS scheme was introduced by the department of Agriculture to promote the planting of Heritage Orchards. Irish Seed Savers worked with the department in establishing the heritage trees that would be eligible for the scheme.
- We finalised the DNA testing of our apple trees. We had over 140 different varieties in our orchards, and with the results from the testing we now know we actually have over 170 varieties on site. Over the coming years we will restructure the orchards so it best reflects these results. We will need to set up monitoring data for flowering, ripening, harvesting as well as tracing records and known data for these varieties. So busy, but exciting times ahead.
- We held three Tastes of the Orchards weeks in August, September and October, this gave the public a chance to go on a tour of the orchards; taste the apples that are ripe, see juicing demonstrations and gave them an opportunity to purchase any apple trees that they liked the taste of. We also had free entry during Love Your Garden Week in February and during Blossom Week in May which included daily orchard tours discussing flowering, biodiversity and pollination in detail with the visitors.
- Record numbers of people attended our big event days in 2016, our annual Seed Share in March, Plant Share in May and our Open Day in August continue to be a success. We have free tours and talks during our events to inform the public about our vital conservation work. If we do not maintain and offer these services the public would continue to think that apples are limited to three varieties – Granny Smith, Golden Delicious and Pink Lady. Similarly with potatoes, that it's Golden Wonder or Roosters instead of the 50 varieties of potatoes that we grow.

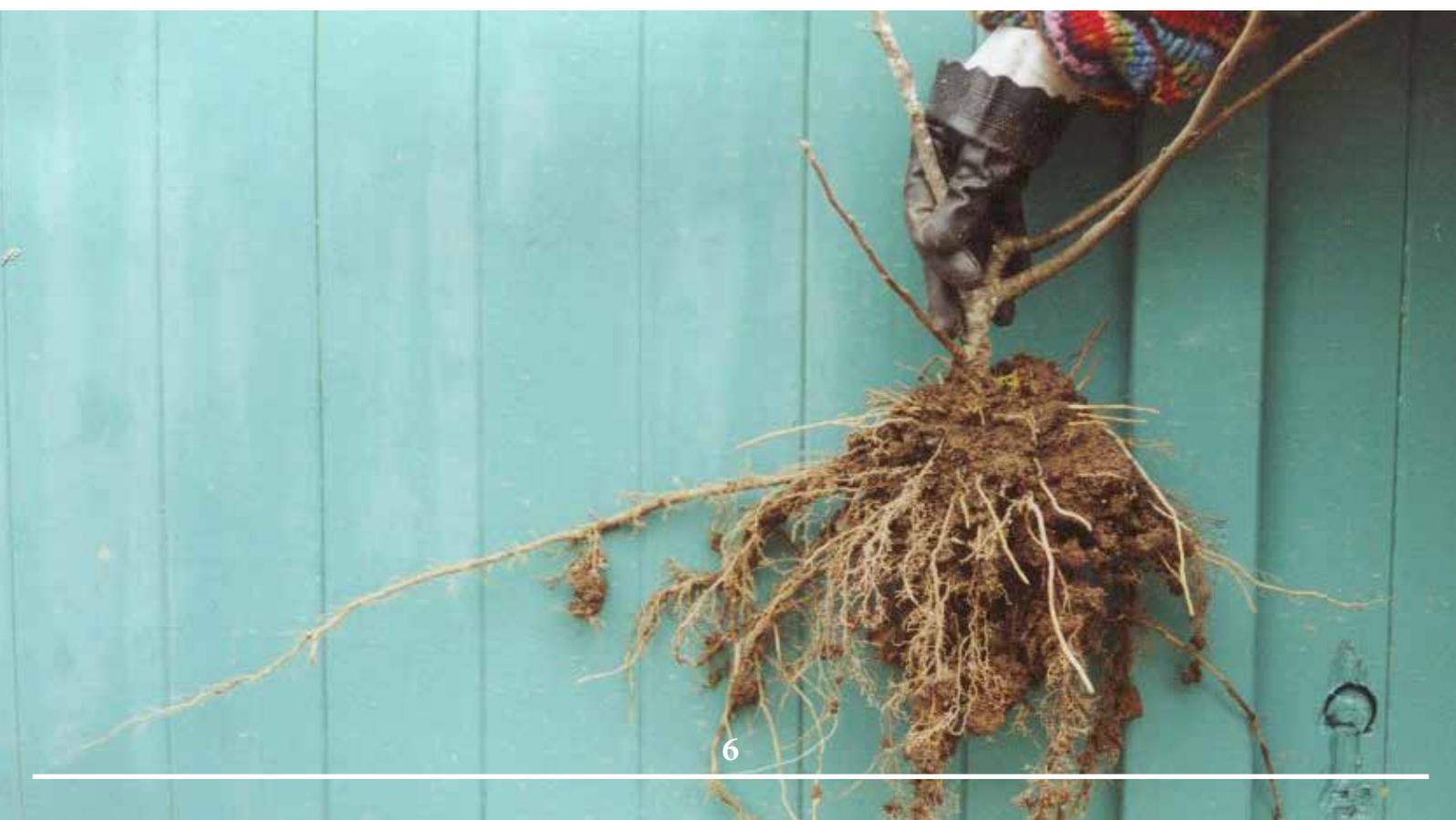


Other key achievements

- During 2016 we had a total of 4,780 visitors to our Gardens and Orchards. A great deal of our visitors are local, from Ennis, Bodyke, Kilkee, Killaloe, Tulla and further afield in Ireland. We are noticing a huge increase of foreign tourists visiting our gardens; from California to Rhode Island, Virginia to New Jersey, Kent UK to Berlin, San Francisco to Toyama Japan, and even Mullumbimby in NSW Australia, our visitors really do come from far and wide.
- The knowledge and skills that we possess is of immense value and it is important that we (as an organisation) pass on these skills. We run an extensive Volunteer programme and in 2016 we had a total of 832 volunteer hours on site.
- We have dealt with countless telephone queries (over 3,100) and emails (over 1,500) just by our reception / shop staff. These numbers show us that Irish Seed Savers is valued as a national resource by the general public throughout Ireland.
- We attended a number of outside events in 2016 including, Clare Garden Festival, Mountshannon Arts Festival, Feile Brid in Kildare, The Fumbally in Dublin, Earth Day at Apple HQ, Environmental NGO at Google, and Tools for Grassroots Activists conference in The Lake District in the UK hosted by Patagonia to name but a few. We gave countless talks to the public all over the country about our main aims and took the opportunity to get new supporters and sell seeds.
- During the Tools for Grassroots Activists conference our Marketing staff participated in the following workshops: How to Build a Campaign Strategy, Reflections on Leadership and Sustainability, How to Build a Sustainable Fundraising Portfolio, Where do Breakthrough Ideas Come From? All of which were designed to help environmental charities develop and execute environmental campaigns.



- Our social media impact is to be applauded and the huge numbers of followers and interactions has increased dramatically year on year, for example we now have over 8,000 likes on Facebook. In 2016 our posts on Facebook reached over one million people and we engaged with over 37,000 people. We had 29 published press releases in 2016, including national and local newspapers and radio stations.
- Duncan Stewart and Darina Allen officially became patrons of Irish Seed Savers in 2016 and we hope to work closely with them in 2017 to further develop the reputation of Irish Seed Savers.
- In November 2016 we produced our own Irish Seed Savers certified organic Apple Juice for the first time. The juice was made from our own apples, so over 100 different varieties of apples were harvested (with the help of volunteers).
- The Governance Code was drafted after The Charities Act in 2009. With a second edition published in 2016 the code is designed to ensure best practices are followed to ensure trust and transparency. We intended to be governance compliant by the end of 2016, however due to the work load involved we extended the date to our 2017 AGM which will take place in May 2017. We drafted the following policies as part of our journey to compliance - Communications Plan, Complaints Policy and Register, Data Protection and Confidentiality Policy, Equal Employment Opportunity Policy, Data Retention and Destruction Policy, Staff Recruitment Policy, Risk Management Policy and Strategy, ISSA Vehicle Driving Policy, Staff Induction Policy (upgraded from previous policy), Finance Policy and HACCAP. These are in addition to our existing policies that have also been re-evaluated (Volunteer Policy, Health and Safety Policy, Child Protection Policy, comprehensive Staff Handbook which covers equality)



Education

- In 2014, 2015 and 2016 we ran an accredited (Department of Education) teachers conference in school gardening. School gardens are proving to be an important part of teaching an integrated range of subjects in an enjoyable and fulfilling way. The format of the week includes working in the classroom, working outside as well as a comprehensive list of interactive workshops. Over twenty teachers attended each year and took all the knowledge and seedlings back to their schools and students in September. Unfortunately the funding for this course may not be available in 2017 and if this is the case, the course may not go ahead which would be a loss for students and teachers alike.
- As part of our education remit, we took on two interns during the summer, one for two months from an agricultural college in France and one from DCU for three months.
- Through our Energy, Heritage, Gardening and Outreach projects ISSA reached nearly 5000 primary and secondary school children between school visits, tours, camps, workshops and events.
- We host Big Workshop Weekends four times a year at Seed Savers. These workshops focus on issues of ecology, sustainability and best organic practices. From Bee Keeping to Cider Making, Wild Food Foraging to Creating an Orchard our workshops always receive positive feedback and in 2016 we had 368 people attend.





*American Flag
Leek*



*Amish Pie
Pumpkin*



Beta3 Carrot



*Caro Rich
Tomato*



Camomile



Cosmos



*Cylindra
Beetroot*



*Galina Cherry
Tomato*



Gelb Radish



*Gene Bank
Marrow*



*Golden
Amaranth*



*Grandpa
Admires Lettuce*



Honesty



*Leprechaun
Courgette*



*Lily White
Sea Kale*



Linseed



*Frise Vert
Fonce Parsley*



*Lucullus
Chard*



*Mr. Jones
Broad Bean*

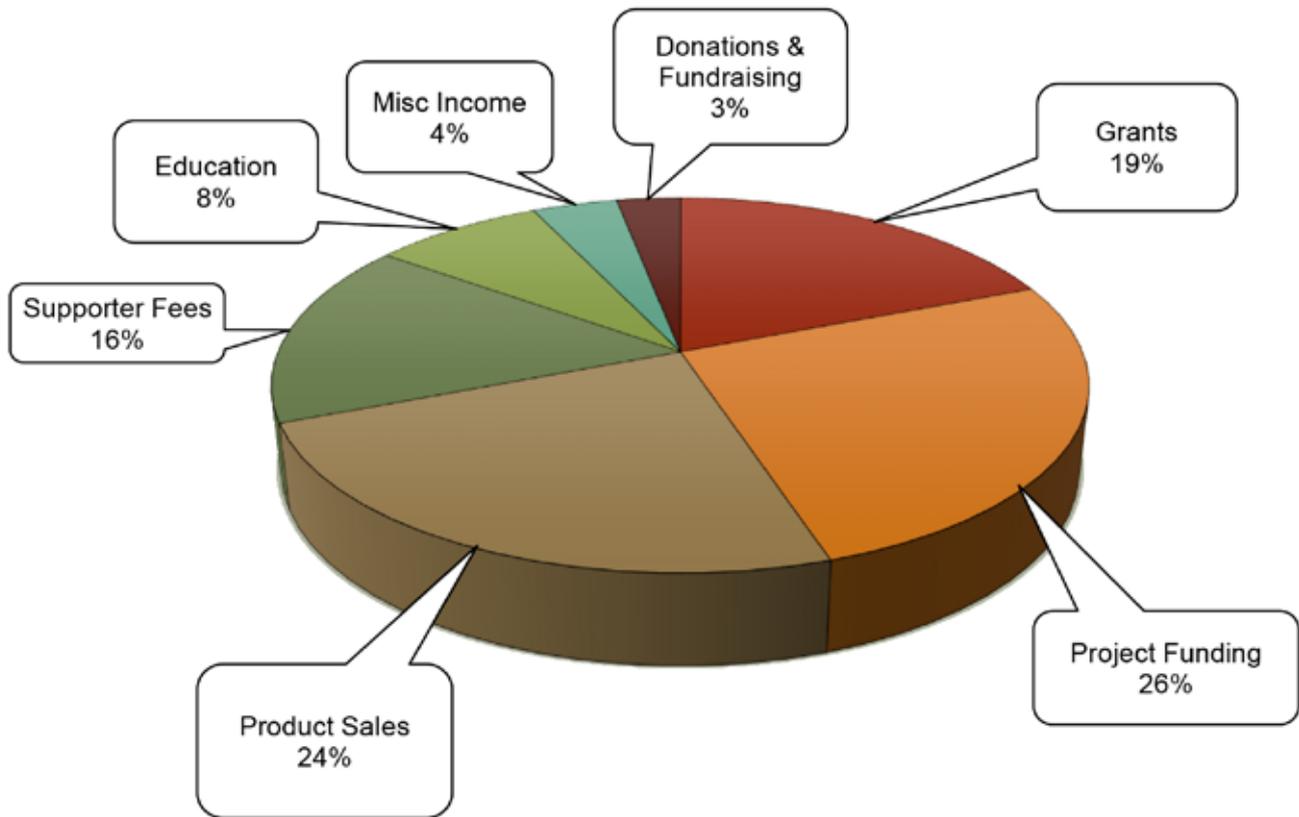


*Old Ambaster
Broad Bean*

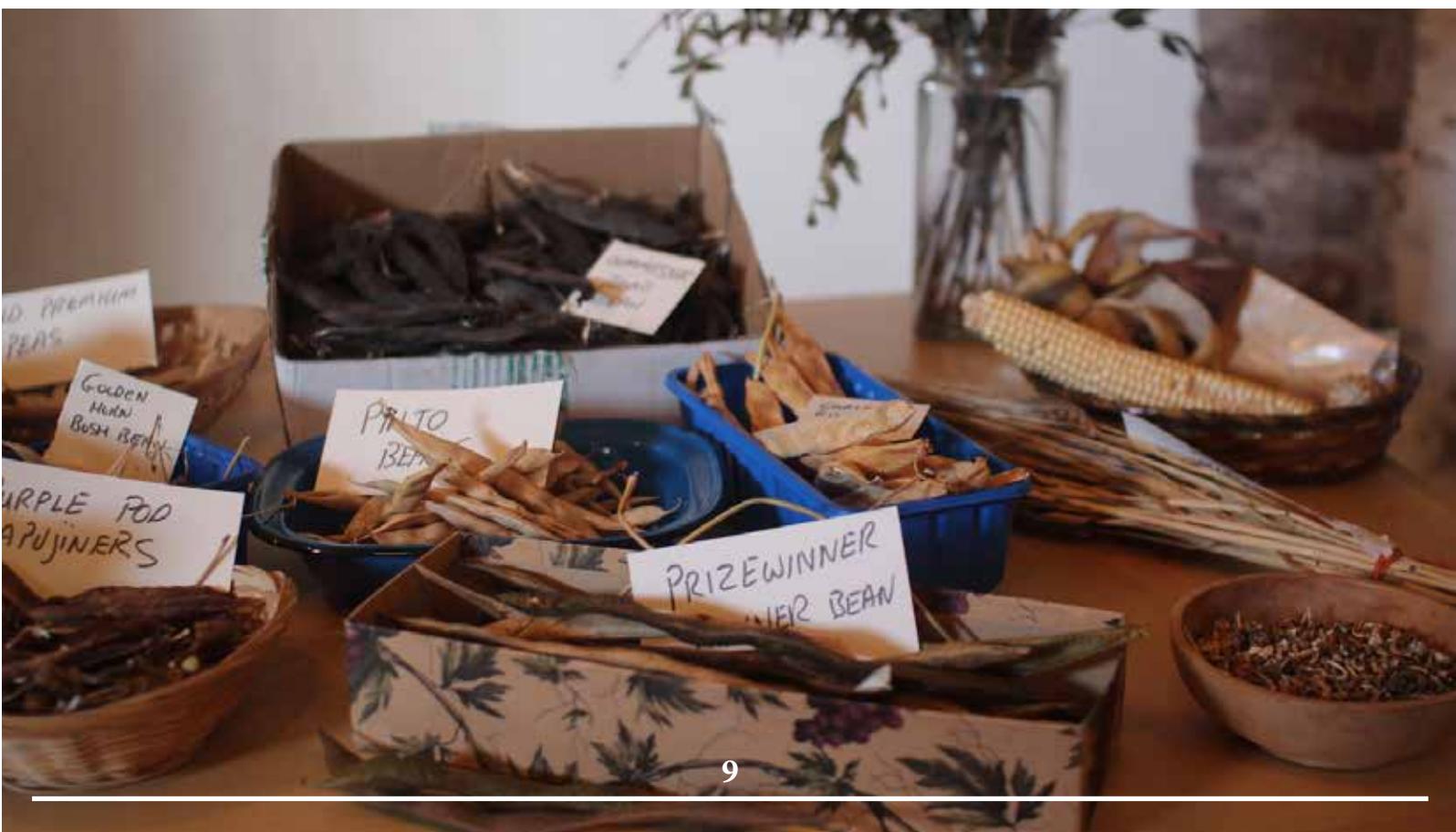
Income

Irish Seed Savers' projected income for year ending 2016 was €444,983*. Our income comes from a multitude of sources consisting of Grants, Sales, Donations, Education, Supporter fees and other revenue generating activities.

Below is the breakdown of our income streams (% of income)



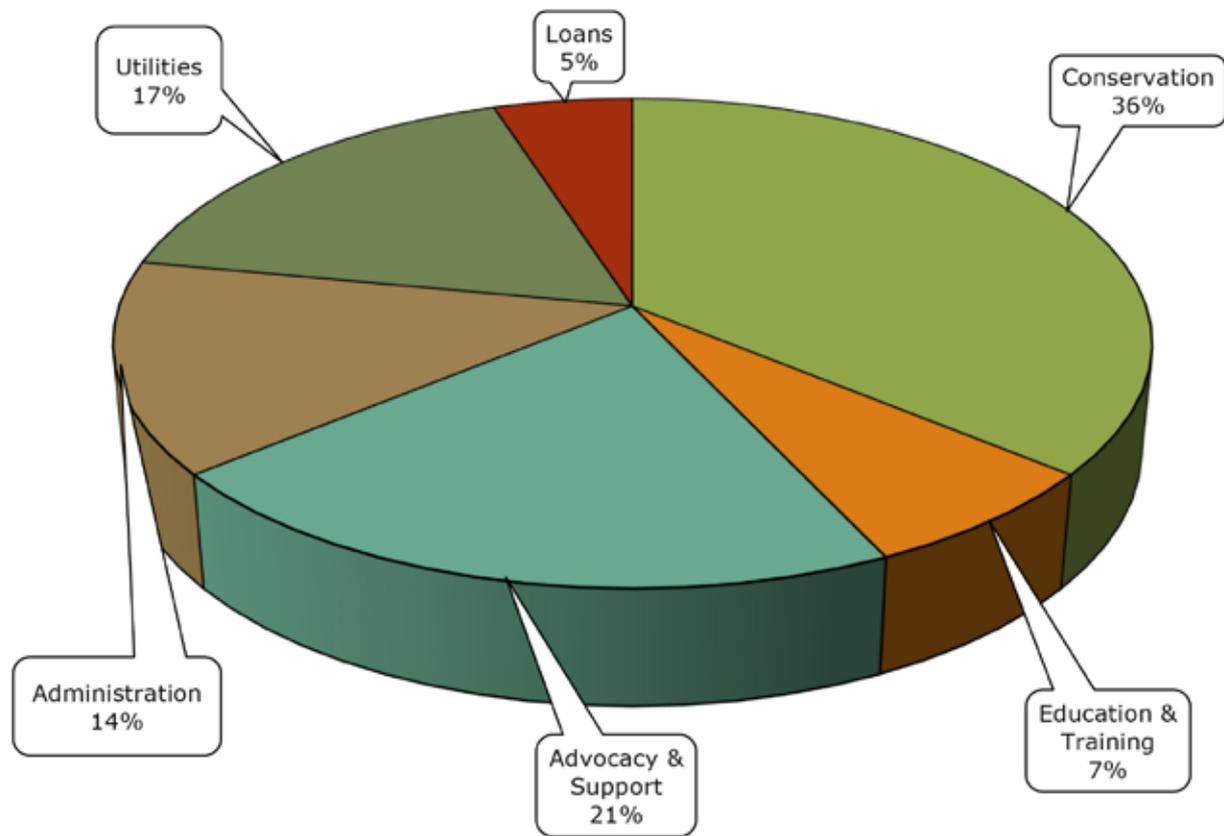
**For further breakdowns of income and expenditure our audited accounts will be available on our website.*



Expenditure

Our projected total expenditure for 2016 was €370,773.64*. Our Expenditure is divided between our following work programmes, Conservation, Education and Training, Advocacy and Support, Administration, Utilities and Operating Costs.

Below is the breakdown of our expenditure streams (% of expenditure)



The expenditure within these areas are broken down into, wages, marketing and events, revenue, rent, utilities, stationery and postage, equipment maintenance, merchandise, insurance and bank charges.

**For further breakdowns of income and expenditure our audited accounts will be available on our website.*



Irish Seed Savers Association Company Limited by Guarantee

Financial statements

for the financial period ended 31 December 2016

Contents

	Page
Directors and other information	1
Directors report	2 - 4
Directors responsibilities statement	5
Independent auditor's report to the members	6 - 7
Statement of comprehensive income	8
Balance sheet	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12 - 22

Irish Seed Savers Association Company Limited by Guarantee

Directors and other information

Directors	Edward Brooks Patrick Killeen Anthony Kay Jason Horner Carmen Cronin
Secretary	Patrick Killeen
Company number	268004
Registered office	Scariff Co Clare
Auditor	Lynch Fitzgerald & Co Unit 4 Crescent Court St Nessans Road Limerick
Bankers	Bank of Ireland Scariff Co Clare ACC Bank Charlemount Place Dublin
Solicitors	Thornton Solicitors 52 O Connell Street Limerick
CRA Number	20045029
Charity tax Number	13989

Irish Seed Savers Association Company Limited by Guarantee

Directors report

The directors present their annual report and the audited financial statements of the company for the financial period ended 31/12/16.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Edward Brooks
Patrick Killéen
Anthony Kay
Jason Horner
Carmen Cronin
Tommy Hayes
Ute Bohnsack
Vicki Wood
Congella McGuire

Principal activities

Irish Seed Savers Association Ltd is a company limited by guarantee with charitable status.

The company's mission is as follows:

ISSA exists as a living testimony of the richness and wealth of the agricultural legacy of our ancestors.

Our aim is :

To protect, conserve, research and utilise non commercial seed, grain, vegetable and fruit varieties. To promote the benefits of agricultural biodiversity. To provide information and to educate the public on agricultural biodiversity locally and globally. To be a working example of successful organic seed and crop production through growing and distributing Irish grown seed, grain, vegetable and fruit varieties.

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 (CSP) 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. The Board of the directors meet on a regular basis and are responsible for the strategic direction of the charity. The company is run on a day to day basis by a manager who is responsible for ensuring that the charity meets its long and short term aims and the day to day operations smoothly.

Irish Seed Savers Association Company Limited by Guarantee

Directors report (continued)

Development and performance

The company increased its income in the year under review, with a resulting increase in surplus funds of €120,235. However this was only achieved by significant cut backs in expenditure including most significantly 10% pay cuts for all staff, operating without a manager for a year and other staff absences. This has been facilitated by the introduction of an interim management group who did trojan work to keep our heads above water for the year. At the start of the year additional finance of € 20,000 had to be secured from Clann Credo to allow us to continue in business. The net impact of all this activity over the year was a positive cash flow of €63,532. Our staff have to be thanked for this result who, despite the pay cuts, still performed all duties to the highest standards.

Assets and liabilities and financial position

The company's net position has increased from the previous year to show net funds of €519,834.

Principal risks and uncertainties

In common with many charitable organisations in Ireland, the company faces the challenging of maintaining public confidence in its operations coupled with the reduction in people's spending habits. The company believes that the recent recession has revealed many factors that have put the company under enormous strain. Swift action enabled the organization to continue. We are aware that these risks are again likely in the future and that our funding maybe stopped or reduced with no notice, particularly with a change in Government or a change in policy. We accept that a drop in sales may happen at any time due to recession or a change in scheme or where stock is hit with a disease. The company mitigates these risks as follows : Continually monitors the level of activity, prepares and monitors its budgets targets and projections covering all activities. We continually liaise with our funders to ensure as much advance warning of any changes in future funding prospects. We are actively creating a new three year strategic plan to evaluate all options for future stability.

Future developments

The company is committed to creating a three year plan that will be refreshed annually and set a secure future direction for the company. The company will continue to seek new supporters and sources of income to advance the aims of the business and will continue to strive to increase income streams so that a more secure financial future is achieved. Other than above the directors are not expecting to make any significant changes in the nature of the business in the near future.

Reserves Policy

The company need reserves to ensure the business can continue to provide a stable service to those who need them, to meet contractual obligations as they fall due, to meet unexpected costs, to provide working capital when funding is paid in arrears. Recommended best practise under the provisions of 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 has adopted a reserves policy for future enforcement of three months, which represents the term for which the company would strive to retain sufficient reserves to ensure the continuity of operations and to absorb periodic setbacks, while committing the maximum amount available for the provision of services. The required reserve has not yet been achieved but with current cash balance and borrowing capacity we do not envisage any short term difficulty in liquidity.

Dividends

During the financial period the directors have not paid any dividends or recommended payment of a final dividend.

Irish Seed Savers Association Company Limited by Guarantee

Directors report (continued)

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of 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 located at The accounting records are located at the company premises in Scariff, Co Clare.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This report was approved by the board of directors on 20/04/17 and signed on behalf of the board by:



Edward Brooks
Director



Patrick Killeen
Director

Irish Seed Savers Association Company Limited by Guarantee

Directors responsibilities statement

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 period. Under the law, the directors have elected to prepare the financial statements in accordance with 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 period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

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 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditor's report to the members of
Irish Seed Savers Association Company Limited by Guarantee**

We have audited the financial statements of Irish Seed Savers Association Company Limited by Guarantee for the period ended 31/12/16 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity, statement of cash flows and 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 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.

Respective responsibilities of directors and auditor

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 19 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 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 31/12/2016 and of its profit for the period then ended; and
- have been properly prepared in accordance with the relevant 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 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.

**Independent auditor's report to the members of
Irish Seed Savers Association Company Limited by Guarantee (continued)**

Lynch Fitzgerald & Co
Auditors and Accountants
Unit 4
Crescent Court
St Nessans Road
Limerick

20/04/17

Irish Seed Savers Association Company Limited by Guarantee

Statement of comprehensive income
Financial period ended 31/12/16

	Note	Unrestricted Funds	€	year ending 31/12/16 Restricted Funds	€	Total	€	Unrestricted Funds	€	Year ending 31/12/15 Restricted Funds	€	Total	€
Income	4	258,840		176,820		435,660		224,426		180,391		404,817	
Cost of sales		(17,476)		-		(17,476)		(35,297)		-		(35,297)	
Gross profit		241,364		176,820		418,184		189,129		180,391		369,520	
Administrative expenses	4	(145,376)		(176,820)		(322,196)		(229,522)		(180,391)		(409,913)	
Other operating income	6	26,674		-		26,674		26,674		-		26,674	
Net Income	7	122,662		-		122,662		(13,719)		-		(13,719)	
Interest payable and similar charges	9	(2,427)		-		(2,427)		(2,818)		-		(2,818)	
Net income on ordinary activities before taxation		120,235		-		120,235		(16,537)		-		(16,537)	
Tax on profit/(loss) on ordinary activities		-		-		-		-		-		-	
Net Income for the financial period and total comprehensive income		120,235		-		120,235		(16,537)		-		(16,537)	

The notes on pages 12 to 22 form part of these financial statements.

Irish Seed Savers Association Company Limited by Guarantee

Balance sheet
As at 31/12/16

	Note	31/12/16		31/12/15	
		€	€	€	€
Fixed assets					
Tangible assets	10	553,634		537,014	
			553,634		537,014
Current assets					
Stocks	11	88,423		78,670	
Debtors	12	5,158		6,660	
Cash at bank and in hand		49,159		26,937	
		142,740		112,267	
Creditors: amounts falling due within one year	14	(35,195)		(81,944)	
Net current assets			107,545		30,323
Total assets less current liabilities			661,179		567,337
Creditors: amounts falling due after more than one year	15		(141,345)		(167,738)
Net assets			519,834		399,599
Capital and reserves					
Revaluation reserve	18		67,930		67,930
Profit and loss account	18		451,904		331,669
Members funds			519,834		399,599

These financial statements were approved by the board of directors on 20/04/17 and signed on behalf of the board by:



Edward Brooks
Director



Patrick Killeen
Director

The notes on pages 12 to 22 form part of these financial statements.

Irish Seed Savers Association Company Limited by Guarantee

**Statement of changes in equity
Financial period ended 31/12/16**

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 01/01/15	67,930	348,206	416,136
Profit/(loss) for the financial period	<u> </u>	<u>(16,537)</u>	<u>(16,537)</u>
Total comprehensive income for the financial period	-	<u>(16,537)</u>	<u>(16,537)</u>
At 31/12/15 and 01/01/16	<u>67,930</u>	<u>331,669</u>	<u>399,599</u>
Profit/(loss) for the financial period	<u> </u>	<u>120,235</u>	<u>120,235</u>
Total comprehensive income for the financial period	-	<u>120,235</u>	<u>120,235</u>
At 31/12/16	<u><u>67,930</u></u>	<u><u>451,904</u></u>	<u><u>519,834</u></u>

Irish Seed Savers Association Company Limited by Guarantee

Statement of cash flows
Financial period ended 31/12/16

	Note	year ending 31/12/16 €	Year ending 31/12/15 €
Cash flows from operating activities			
Profit/(loss) for the financial period		120,235	(16,537)
<i>Adjustments for:</i>			
Depreciation of tangible assets		2,630	16,704
Government grant income		(26,674)	(26,674)
Interest payable and similar charges		2,427	2,818
Accrued expenses/(income)		7,816	-
<i>Changes in:</i>			
Stocks		(9,753)	1,314
Trade and other debtors		1,502	13,879
Trade and other creditors		(39,929)	(17,390)
Cash generated from operations		<u>58,254</u>	<u>(25,886)</u>
Interest paid		(2,427)	(2,818)
Net cash from/(used in) operating activities		<u>55,827</u>	<u>(28,704)</u>
Cash flows from investing activities			
Purchase of tangible assets		(19,250)	(13,762)
Net cash used in investing activities		<u>(19,250)</u>	<u>(13,762)</u>
Cash flows from financing activities			
Proceeds from borrowings		19,750	(9,144)
Repayments of borrowings		(19,469)	-
Government grant income		26,674	26,674
Net cash from financing activities		<u>26,955</u>	<u>17,530</u>
Net increase/(decrease) in cash and cash equivalents		63,532	(24,936)
Cash and cash equivalents at beginning of financial period	13	<u>(14,373)</u>	<u>10,563</u>
Cash and cash equivalents at end of financial period	13	<u>49,159</u>	<u>(14,373)</u>

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements Financial period ended 31/12/16

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous Irish GAAP to FRS 102 as at 01/01/15. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. 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.

Irish Seed Savers Association Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial period ended 31/12/16**

4. Income

Income arises from:

		year ending 31/12/16	Year ending 31/12/15
		€	€
Product Sales		100,700	103,905
Cafe		6,450	7,456
Workshops/Tours/Camps		36,876	27,347
Other Income		3,996	2,921
Other Grants		24,320	1,120
Fundraising/Talks		2,772	-
Grants and Genetic Resource Schemes	Note 4A	176,820	180,391
Supporters		70,735	62,360
Donations		12,991	19,317
		<u>435,660</u>	<u>404,817</u>

The whole of the turnover is derived from Ireland. An analysis of income from Grants and Genetic Resource Schemes is given below:

4.A Grants and Genetic Resource Schemes
(include the following)

		year ending 31/12/16	Year ending 31/12/15
		€	€
Pobal, Department of Social protection	Note A	47,133	48,583
Department of Agriculture	Note B	114,926	115,000
IEN Department of Environment	Note C	13,511	14,908
Galway County Council	Note D	700	1,400
Clare County Council	Note E	550	500
		<u>176,820</u>	<u>180,391</u>

Note A

Title : CSP

Purpose :Paying CSP wages.

Term : the grant covers the period 2014 to 2016

Received during the year 47,133

Taken to Income 47,133

Deferred at 31/12/2016 -

The expenditure relating to the grant is as follows :

Wages		<u>47,133</u>	<u>48,583</u>
-------	--	---------------	---------------

Irish Seed Savers Association Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial period ended 31/12/16**

Note B

Title :Genetic Resources and Plant

Purpose : wages,materials and admin. costs for orchards and gardens

Term : yearly

Received during the year 114,926

Taken to Income 114,926

Deferred at 31/12/2016 -

The expenditure relating to the grant was expensed as follows :

Wages :	76,296	70,686
Administration :	25,682	26,953
Nursery and garden materials :	12,948	17,361
	114,926	115,000

Note C

Title : IEN network

Purpose : Core funding

Term : yearly

Received during the year 13,511

Taken to Income 13,511

Deferred at 31/12/2016 -

The expenditure relating to the grant was expensed as follows :

Wages :	5,000	5,000
Administration :	5,000	5,000
General running costs	3,911	4,908
	13,511	14,908

Note D

Title : Agenda 21

Purpose : To Deliver bioersivity workshops

Term : yearly

Received during the year 500

Taken to Income 500

Deferred at 31/12/2016 -

The expenditure relating to the grant was expensed as follows :

Wages :	300	
Administration	-	1,400
	300	1,400

Irish Seed Savers Association Company Limited by Guarantee

**Notes to the financial statements (continued)
Financial period ended 31/12/16**

Note E

Title : Agenda 21

Purpose : To Deliver bioersivity workshops

Term : yearly

Received during the year 550

Taken to Income 550

Deferred at 31/12/2016 -

The expenditure relating to the grant was expensed as follows :

Wages :	550	-
Administration	-	500
	<u> </u>	<u> </u>

TOTAL	176,820	180,391
	<u><u> </u></u>	<u><u> </u></u>

5. Taxation

The Company is exempt from Corporation tax due to its charitable status. The company holds a current tax clearance certificate and complies with relevant circulars including circular 44/2006.

6. Other operating income

	year ending 31/12/16	Year ending 31/12/15
	€	€
Government grants release	26,674	26,674
	<u><u> </u></u>	<u><u> </u></u>

7. Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting):

	year ending 31/12/16	Year ending 31/12/15
	€	€
Depreciation of tangible assets	2,630	16,704
Cost of stocks recognised as an expense	12,016	30,002
Fees payable for the audit of the financial statements	3,500	3,520
	<u><u> </u></u>	<u><u> </u></u>

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

8. Staff costs

The average number of persons employed by the company during the financial period, including the directors, was as follows:

	year ending 31/12/16 Number	Year ending 31/12/15 Number
Production	12	16
Administrative	4	5
	<u>16</u>	<u>21</u>

The aggregate payroll costs incurred during the financial period were:

	year ending 31/12/16 €	Year ending 31/12/15 €
Wages and salaries	<u>241,780</u>	<u>292,745</u>

9. Interest payable and similar charges

	year ending 31/12/16 €	Year ending 31/12/15 €
Bank loans and overdrafts	<u>2,427</u>	<u>2,818</u>

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

10. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/01/16	578,428	129,996	48,456	5,402	762,282
Additions	-	19,250	-	-	19,250
At 31/12/16	<u>578,428</u>	<u>149,246</u>	<u>48,456</u>	<u>5,402</u>	<u>781,532</u>
Depreciation					
At 01/01/16	43,209	129,996	46,661	5,402	225,268
Charge for the financial period	-	2,406	224	-	2,630
At 31/12/16	<u>43,209</u>	<u>132,402</u>	<u>46,885</u>	<u>5,402</u>	<u>227,898</u>
Carrying amount					
At 31/12/16	<u>535,219</u>	<u>16,844</u>	<u>1,571</u>	<u>-</u>	<u>553,634</u>

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
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>
Depreciation					
At 01/01/15	43,209	118,029	42,726	4,600	208,564
Charge for the financial period	-	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>
Carrying amount					
At 31/12/15	<u>535,219</u>	<u>-</u>	<u>1,795</u>	<u>-</u>	<u>537,014</u>

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

11. Stocks	31/12/16	31/12/15
	€	€
Finished goods and goods for resale	<u>88,423</u>	<u>78,670</u>
		.
12. Debtors	31/12/16	31/12/15
	€	€
Trade debtors	3,478	5,686
Other debtors	<u>1,680</u>	<u>974</u>
	<u>5,158</u>	<u>6,660</u>
13. Cash and cash equivalents	31/12/16	31/12/15
	€	€
Cash at bank and in hand	49,159	26,937
Bank Balances/(overdrafts)	<u>-</u>	<u>(41,310)</u>
	<u>49,159</u>	<u>(14,373)</u>
14. Creditors: amounts falling due within one year	31/12/16	31/12/15
	€	€
Bank loans and overdrafts	10,000	51,310
Trade creditors	3,613	17,646
Other creditors	6,810	5,550
Tax and social insurance:		
PAYE and social welfare	2,457	2,933
Accruals	<u>12,315</u>	<u>4,499</u>
	<u>35,195</u>	<u>81,944</u>

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

15. Creditors: amounts falling due after more than one year

	31/12/16	31/12/15
	€	€
Bank loans and overdrafts	75,623	84,532
Other Loans	10,418	10,418
Clann Credo Ltd	18,809	9,619
Government grants	36,495	63,169
	<u>141,345</u>	<u>167,738</u>

16. Details of indebtedness

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

17. Government grants

	31/12/16	31/12/15
	€	€
At the start of the financial period	63,169	89,843
Released to profit or loss	(26,674)	(26,674)
At the end of the financial period	<u>36,495</u>	<u>63,169</u>

The amounts recognised in the financial statements for government grants are as follows:

	31/12/16	31/12/15
	€	€
Recognised in creditors:		
Deferred government grants due after more than one year	<u>36,495</u>	<u>63,169</u>
Recognised in other operating income:		
Government grants released to profit or loss	<u>26,674</u>	<u>26,674</u>

18. Reserves

Revaluation reserves relate to the revaluation of the company's lands and freehold buildings at Capparoe, Co Clare.

19. Ethical standards

As a small company we engage our auditors to assist in the preparation of the financial statements.

Irish Seed Savers Association Company Limited by Guarantee

Notes to the financial statements (continued)
Financial period ended 31/12/16

20. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 01/01/15.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the financial period

No transitional adjustments were required.

21. Approval of financial statements

The board of directors approved these financial statements for issue on 20 April 2017.

Directors

The Board of Directors had nine meetings in 2016.

Meeting with each department coordinator to finalise the overall strategic plan for 2017.

Ted Brooks - *Company Chairman*

Patrick Killeen - *Company Secretary*

Jason Horner

Tony Kay

Carmen Cronin

Our Team

Jennifer McConnell – *General Manager (as of Feb 2017)*

Marriane Cronin - *Administrator*

Delma Howitt – *Book-keeper*

Valerie Keogh - *Subscription Administrator*

Barry Foley - *Marketing and Development*

Tansy Watson - *Marketing and Development*

Eoin Keane - *Orchard Coordinator*

Pat O'Mara - *Orchard Curator*

Joanne Newton - *Seed Coordinator*

Flora Barteau - *Seed to Seed Assistant / Deputy*

Felice Rae - *Garden Assistant*

Joe McGrath - *Garden Assistant*

Áine Ni Fhlatharta - *Education Coordinator*

Jeanne Mérer – *Education Assistant*

