Company registration number: 492948

Irish Green Building Council
Trading as Irish Green Council Company Limited By Guarantee

Financial statements

for the financial year ended 31st December 2021

Irish Green Building Council

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Irish Green Building Council
Company limited by guarantee

Directors and other information

Directors	Kevin O'Rourke Orna Fox Brian Montayne - Resigned 24th June 2021 Declan Alcock Orla Coyle Philip Lee Joseph Little Joseph Miller Alicia Grehan Niall Crosson Laura Heuston Patrick Atkinson Alan Cowley Krystyna Rawicz William O'Donnell Patrice McVeigh - Joined 24th June 2021
Secretary	Patrick Barry
Company number	492948
Registered office	19 Mountjoy Square Dublin 1 D01 E8P5
Business address	19 Mountjoy Square Dublin 1 D01 TF76
Auditor	Patrick Lane + Co Suite 18 Castle House Castle Street Mullingar Co Westmeath

Directors and other information (continued)

Bankers	Bank of Ireland College Green Dublin 2 D02 VR66
Solicitors	Philip Lee 7-8 Wilton Terrace Dublin 2 D02 KC57

Irish Green Building Council

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31st December 2021.

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

Kevin O'Rourke
Orna Fox
Brian Montayne
Declan Alcock
Orla Coyle
Philip Lee
Joseph Little
Joseph Miller
Alicia Grehan
Niall Crosson
Laura Heuston
Patrick Atkinson
Alan Cawley
Krystyna Rawicz
William O'Donnell
Patrice McVeigh

Principal activities
The main object for which the Company is established (the "Main Object") is to accelerate the transformation of the built environment, related industry and supply chain to one that is sustainable through leadership, research, education, and providing policy input to national and local government and anything ancillary to the foregoing.

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 at the company's office at 19 Mountjoy Square, Dublin 1, D01 E8P5..

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 23rd June 2022 and signed on behalf of the board by:

Laura Heuston Laura Heuston
Director

Declan Alcock Declan Alcock
Director

Irish Green Building Council

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 year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus and shortfall of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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 surplus or shortfall 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 Green Building Council

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Irish Green Building Council (the 'company') for the financial year ended 31st December 2021 which comprise the surplus and shortfall.TPAG2. statement of income and retained surplus, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the members of Irish Green Building Council (continued)

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

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, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of
Irish Green Building Council (continued)

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our 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.

Registered Auditors (Senior Statutory Auditor)

For and on behalf of
Patrick Lane + Co
Suite 18
Castle House
Castle Street
Mullingar
Co Westmeath
Date: 23rd June 2022

Irish Green Building Council

Income and expenditure account
Financial year ended 31st December 2021

	Note	2021 €	2020 €
Income		932,039	552,343
Direct Cost		(176,344)	(61,283)
Gross Surplus		755,695	491,060
Administrative expenses		(548,685)	(348,404)
Operating Surplus		207,010	142,656
Interest payable and similar expenses		-	146
Surplus before taxation		207,010	142,802
Tax on surplus		-	-
Surplus for the financial year		207,010	142,802

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 12 to 16 form part of these financial statements.

Irish Green Building Council

Statement of income and retained surplus
Financial year ended 31st December 2021

	2021	2020
	€	€
Surplus for the financial year	207,010	142,802
Retained surplus at the start of the financial year	282,118	139,316
Retained surplus at the end of the financial year	489,128	282,118

Irish Green Building Council

Balance sheet
As at 31st December 2021

	Note	2021 €	€	2020 €	€
Fixed assets					
Tangible assets	7	1,666		2,254	
			1,666		2,254
Current assets					
Debtors	8	169,909		40,849	
Cash at bank and in hand		540,602		475,011	
		710,511		515,860	
Creditors: amounts falling due within one year	9	(223,049)		(235,996)	
Net current assets			487,462		279,864
Total assets less current liabilities			489,128		282,118
Net assets			489,128		282,118
Capital and reserves					
Income and expense account			489,128		282,118
Members funds			489,128		282,118

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on 23rd June 2021 and signed on behalf of the board by:

Laura Heuston Laura Heuston
Director

Declan Alcock Declan Alcock
Director

The notes on pages 12 to 16 form part of these financial statements.

1. General information

The company is a private company limited by guarantee, registered in Ireland. The address of the registered office is 19 Mountjoy Square, Dublin 1, D01 E8P5.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies and measurement bases

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 surplus or shortfall.

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

Turnover

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

Revenue from the sale of services 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.

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 surplus or shortfall. 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 surplus or shortfall.

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.

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 surplus or shortfall. 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 surplus or shortfall, 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 surplus or shortfall 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 surplus or shortfall 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.

4. Limited by guarantee

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

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 11 - (2020:11).

The aggregate payroll costs incurred during the financial year were:

	2021	2020
	€	€
Wages and salaries	433,624	261,022
Social insurance costs	47,360	28,753
	480,984	289,775

6. Appropriations of income and expenditure account

	2021	2020
	€	€
At the start of the financial year	282,118	139,316
Surplus for the financial year	207,010	142,802
At the end of the financial year	489,128	282,118

7. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1st January 2021 and 31st December 2021	4,688	4,688
Depreciation		
At 1st January 2021	2,434	2,434
Charge for the financial year	588	588
At 31st December 2021	3,022	3,022
Carrying amount		
At 31st December 2021	1,666	1,666
At 31st December 2020	2,254	2,254

8. Debtors

	2021	2020
	€	€
Trade debtors	108,233	40,849
Other debtors	61,676	-
	169,909	40,849

9. Creditors: amounts falling due within one year

	2021	2020
	€	€
Amounts owed to credit institutions	1,739	682
Trade creditors	5,178	2,253
Other creditors including tax and social insurance	216,132	233,061
	223,049	235,996

10. Approval of financial statements

The board of directors approved these financial statements for issue on 23rd June 2022.