Friends of the Earth Ireland Company Limited by Guarantee

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2025

GSW Faulkner Orr (Audit & Assurance) Limited
Second Floor
One Stephen Street Upper
Dublin 8
Ireland

Company Number: 383678
Charity Number: 20205807

Friends of the Earth Ireland Company Limited by Guarantee

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Friends of the Earth Ireland Company Limited by Guarantee
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Valery Molay Ito (Resigned 13 March 2025) Kenneth Keavey Colm O Cuanachain Carol-Anne O'Brien (Resigned 12 March 2026) Anna Pringle Denise Charlton (Resigned 18 September 2025) Molly O'Shea Siún Ni Raghallaigh (Appointed 8 May 2025) Emma Lane-Spollen Justin Moran (Resigned 15 July 2026) David Heller
Company Secretary	David Heller
Charity Number	20205807
Company Registration Number	383678
Registered Office and Principal Address	9 Upper Mount Street Dublin 2 Ireland
Auditors	GSW Faulkner Orr (Audit & Assurance) Limited Second Floor One Stephen Street Upper Dublin 8 Ireland
Principal Bankers	Bank of Ireland College Green Dublin 2

Friends of the Earth Ireland Company Limited by Guarantee

DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2025

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2025.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the directors of Friends of the Earth Ireland Company Limited by Guarantee present a summary of its purpose, governance, activities, achievements and finances for the financial year 2025.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The charity is a company limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Mission Statement
Friends of the Earth Ireland (FoE) is a national environmental and social-justice organisation, established in 2004. Our current mission is to "campaign and build movement power to bring about the system change needed for a just world where people and nature thrive". Our work centres on making Ireland's climate transition inclusive, affordable and just.

FoE delivers a variety of activities including campaigns, policy, advocacy, global citizenship education, and community capacity-building.

Highlights from across our work in 2025 included:

1. In June 2025, after years of campaigning by Friends of the Earth and our supporters and allies, Moneypoint Power Station- Ireland's coal burning giant - finally shut down and stopped producing energy from burning coal.
2. Thanks to the help of our supporters, 184 election candidates signed our climate pledge ahead of the General Election held at the end of 2024. 56 of them were elected as TDs, and in 2025 we delivered a new public affairs strategy in response to the changing Parliamentary landscape.
3. FoE played an important role in shaping public debate around data centres and the energy transition, including particularly strong media coverage highlighting the climate impacts of data centres. We are the leading civil society organisation in Ireland which is shaping the climate and social justice impacts of data centres based here.
4. Our policy and advocacy work in 2025 continued to grow from strength to strength with the National Economic and Social Council's report No.170, *Connecting People to the Energy Transition* taking on our recommendations for affordable energy, action on energy poverty, and a faster transition to clean, sustainable heating. The Climate Advisory Council's Annual Review aligned with our calls for a roadmap to phase out fossil fuel boilers in homes, introduce minimum energy efficiency standards for rental properties, accelerate local authority retrofit delivery, and establish a national network of independent retrofit advisors.
5. Our supporter network developed further into eight network/affiliated groups, with Friends of the Earth Cork established in 2025, marking an exciting new chapter for local climate and environmental action.
6. November 2025 saw thousands of people take to the streets of Dublin in the biggest climate march in Ireland since the 2019 School Strikes. FoE was a key organiser of this important mobilisation as founder and anchor organisation for the Stop Climate Chaos coalition.

Objectives
Organisational Goals and Strategic Objectives, to the end of 2025, are:

1, Building movement power
To contribute to building a diverse and inclusive movement strong enough to bring about system change in a way that supports others' social justice struggles and that aligns with our values.

2, Driving policy change
To drive a fair and fast transition to a zero pollution future.

3, Cultivating our community
To ensure Friends of the Earth supporters feel they are members of a mutually supportive community and present ways for them to participate in and sustain the work of the organisation for as long as it is required.

4, Developing our organisation
To ensure Friends of the Earth has the robust governance and effective management systems, and the appropriate financial resources, to maximise our impact and to cultivate a positive working environment.

Activity Report 2025
The following activities were undertaken in 2025 and are reported under the relevant organisational goal.

Building movement power

1.1 Adult Education
During the year, we strengthened public understanding of emerging climate justice issues through education and movement-building initiatives. We organised walking tours in Dublin and Kildare exploring the impacts of data centre expansion on energy, water, climate targets and the cost of living, making these issues accessible to families and young people. We also hosted a residential training in Sligo on climate change, extractivism and colonialism, bringing together activists, educators, lawyers and community organisers. Building on this, we developed a new introductory resource on climate justice and colonialism to support ongoing learning and movement-building.

1.2 Global Citizen and Community Education
We completed our first three-year Irish Aid-funded Global Citizenship Education programme, strengthening our long-term approach to climate education and community partnerships. We deepened collaboration with Cairde and the Roma community through climate justice education and by amplifying peer-led research on energy poverty. We also continued our partnership with BOLD Climate Action, supporting older people to engage in the climate movement, and, with Concern and FEASTA, delivered a second Healing Justice retreat for activists from Ireland and Northern Ireland. We also completed our fifth IDEA self-assessment and continued to contribute actively to IDEA's Adult & Community and Impact & Quality Working Groups.

2.1 Local groups in FoE Network
We have multiple active local groups across Ireland, and in 2025 we welcomed a new group Cork FoE and BOLD Climate Action also became an affiliate group with FoE. We organised two in-person FoE Network Gatherings that brought our local groups together for peer exchange and cross pollination as well as an opportunity for the emergence of coordinated and collective action.

2.2 Young Friends of the Earth Ireland
We organised a national youth gathering bringing together young activists from across Ireland for a weekend of learning, connection and leadership development. Young Friends of the Earth Ireland also continued to be represented at Board level through Molly O'Shea, ensuring young people's voices contribute directly to the organisation's governance.

2.3 Contribution to the FOE Europe / FOE International Federation
Emma Jayne Geraghty, Head of Movement Building, completed her two-year term on the Friends of the Earth International Executive Committee following the Biannual General Meeting (BGM) in Bangladesh in December 2025. During her tenure, she served as Board Secretary, represented the Gender Justice and Dismantling Patriarchy Working Group, and supported the development of the federation's 2025–2031 work plan. Emma Jayne was subsequently elected to represent the European region on the Membership Development Team. Friends of the Earth Ireland played a central role in developing two motions adopted by the federation at the 2025 BGM:
- Motion on agreement to support computing within limits, and to endorse a moratorium on data centre infrastructure which relies on dirty energy and extends the lifetime of fossil fuel infrastructure.
- Motion on agreement to support the BDS (Boycott, Divestment and Sanctions) movement in solidarity with the Palestinian people.
- At European level, Clare O'Connor, Heat Programme Coordinator, continued to represent Friends of the Earth Ireland on the Friends of the Earth Europe Climate Justice and Energy Steering Group.

2.4 Collaborations, Coalitions and Allyship
Friends of the Earth recognises that the impacts of climate change are not experienced equally. They disproportionately affect people and communities already facing inequality and disadvantage. We continue to work in solidarity with a range of groups and movements, recognising that lasting climate action must also advance social justice.

Some highlights are included below:
- Friends of the Earth continued to demonstrate solidarity with communities affected by conflict and injustice,

including through our work on Palestine. We joined national demonstrations, supported civil society calls for the Occupied Territories Bill to include both goods and services, and amplified statements and actions across our communications channels.

- As part of the wider Friends of the Earth network, we participated in international solidarity initiatives and contributed to discussions on ethical campaigning and organisational practice. We also collaborated with AFRI to host a public event exploring the links between climate justice, militarism and colonialism, encouraging discussion on the interconnected nature of environmental and social justice.
- As part of Stop Climate Chaos, Friends of the Earth played a leading role in preparing and organising a national climate demonstration in Dublin that brought together between 4,000 and 5,000 participants to respond to COP30. The demonstration highlighted the need to end fossil fuel power and emphasised the importance of putting people before polluters in the transition to a clean energy system. The event received extensive national media coverage and helped maintain pressure for stronger climate action. We also produced a detailed briefing on the main elements of the negotiation and regarding fossil fuel influence - https://www.friendsoftheearth.ie/news/a-policy-briefing-on-cop30/.
- We collaborated extensively at local, regional and national levels with members of the Irish Environmental Network, Community Work Ireland, Energy Poverty Network, Cost of Living Coalition, National Women's Council of Ireland, Stop Climate Chaos, Irish Coalition for Business and Human Rights and other grassroots, youth, social-justice and local-development partners. These partnerships strengthened the reach, relevance and quality of our services.

Driving policy change

Faster and Fairer Climate Action
We continued to advocate for faster and fairer climate action as Ireland remained off track to meet its legally binding climate targets. During the General Election and Government formation, we kept climate high on the political agenda through public campaigning, polling and engagement with political parties, while producing policy briefings on the Programme for Government, Climate Action Plan and carbon budgets. Our advocacy on Carbon Budgets 3 and 4 helped secure an Oireachtas Climate Committee recommendation for an independent peer review of the proposed budgets. Together with the Stop Climate Chaos Coalition, we also organised a mass lobby involving almost 100 constituents and 46 TDs and Senators, strengthening public engagement with elected representatives and building support for stronger climate action and opposition to new fossil fuel infrastructure.

Energy Poverty & Efficiency
After sustained advocacy by Friends of the Earth and our partners, in 2025, the Government announced:

- a €50 million increase for social housing retrofitting,
- a €100 million overall increase in residential retrofit funding, and
- the expansion of the Fuel Allowance to include recipients of the Working Family Payment.

These measures reflect long-standing recommendations advanced by Friends of the Earth and partner organisations and demonstrate how sustained campaigning can translate into concrete policy change even within a challenging political environment.

Through our *Warm Homes for All: Tenants for Climate Justice* campaign, we worked with CATU and researchers at Maynooth University to highlight the lived experience of poor-quality housing and its links to climate justice. Our *Homes Not Hazards: 'There's Something About These Flats'* exhibition combined photography, testimony and public discussion while launching a campaign toolkit for tenants and organisers. We also highlighted the disproportionate impact of poor housing and energy poverty on vulnerable communities, including Roma communities, supported local retrofit campaigns such as in Inchicore, and helped shape proposed legislation to strengthen minimum Building Energy Rating standards in the private rented sector. Alongside this, we strengthened Ireland's civil society response to energy poverty by coordinating the country's main NGO coalition, bringing together organisations across housing, disability, ageing, rural development and environmental sectors to influence Government policy. Our recommendations on retrofitting, affordable energy and clean heating were reflected in reports by the SEAI, Climate Change Advisory Council and National Economic and Social Council, while our *Build Better Lives* forum informed national discussions on the socially just implementation of the Energy Performance of Buildings Directive. Our advocacy also secured the inclusion of key recommendations in the Oireachtas Committee on Social Protection's report on energy poverty, coordinated council motions supporting long-term investment in council housing retrofits, and contributed to Programme for Government commitments to prioritise lower-income households, expand Fuel Allowance eligibility and improve access to retrofit schemes for older people.

Data centre campaign
In 2025, we played a leading role in shaping public and political debate on the climate impacts of data centres and their growing energy demand. Our work received extensive national media coverage, including RTÉ News and The Irish Times, and we briefed politicians from all major parties on Professor Hannah Daly's report, Data Centres and Ireland's Carbon Budgets, calling for an immediate moratorium on new grid connections. We submitted detailed recommendations to the energy regulator on data centre connections, coordinated advocacy with An Taisce and Community Law & Mediation, and produced resources highlighting how data centre expansion locks in fossil fuels and

undermines climate action. We mobilised supporters through online and postcard actions, contributed to the passage of a South Dublin County Council motion calling for stronger limits on new developments, and organised the *Energy for Who?* demonstration outside the Dáil, helping reframe public debate around fairness in Ireland's energy system. We also amplified polling showing strong public support for prioritising energy for homes and public services over data centres, worked with the Irish Coalition on Business and Human Rights to defend climate-related provisions in the EU Corporate Sustainability Due Diligence Directive, and engaged communities directly through walking tours and local organising.

Fossil fuel phase out and Liquefied Natural Gas (LNG)
After years of campaigning, Ireland's largest coal-fired power station, Moneypoint, was removed from the electricity system, ending coal-fired electricity generation in Ireland and marking a major milestone in our long-standing campaign for a just transition for workers and communities in Clare. In June 2025, our three-year *Our Energy Future* project culminated in a landmark joint declaration, endorsed by the Environmental Pillar, Wind Energy Ireland and Solar Ireland and welcomed by Minister O'Brien, setting out shared recommendations for nature-friendly renewable energy, grid expansion, transparency and public participation. We also continued to oppose Government plans for a State-owned LNG terminal, highlighting the climate, financial and energy security risks of new fossil fuel infrastructure. Through engagement with politicians, Government, the Climate Change Advisory Council and the National Economic and Social Council, we helped strengthen scrutiny of LNG proposals and secure political support for zero-carbon alternatives. We mobilised public support through a national e-action, worked closely with partner organisations, submitted detailed observations on the Shannon LNG planning application, produced policy briefings and public explainers, ensured LNG risks were reflected in a major NESC report, presented at the Energy Transition Summit, and made further submissions to Government consultations, including on the Department of Climate's Statement of Strategy and Ireland's EU Council Presidency priorities.

Shaping national public debate & Media presence
Media (legacy and social) remained a key part of our work throughout the year. We secured extensive national and regional media coverage to raise awareness of climate justice, energy poverty, fossil fuel dependency and the need for a faster, fairer transition. Through research reports, opinion pieces, broadcast interviews and rapid media responses to emerging policy developments, we helped shape public debate on issues including data centre expansion, LNG, energy affordability and Government climate accountability. Our communications ensured that climate action was consistently framed alongside issues that matter to people's everyday lives, including the cost of living, housing, health and energy security, helping to build public understanding and support for practical climate solutions.

Overall, we issued 64 press releases in 2025, covering a diverse range of events, issues and engagements from our local community groups to the big policy decisions by the Government, legal cases and public attitudes. We found over 1,200 media hits within local and national coverage as a result.

Regarding online reach, we had 2,841 new social media followers in 2025 (Instagram: 1,517, LinkedIn: 822, TikTok: 338, Facebook: 164 with active users on our website at 56K and new users at 55K. Our mailing list reaches just under 18K people.

Cultivating our community

We continued to grow and engage our supporter community in 2025, increasing our email list to 17,425 subscribers and sending 195 targeted email communications. Supporters took hundreds of campaign actions, including 767 e-actions on LNG and our mass climate lobby. Community fundraising reached new audiences through Eamonn Keaveny's 6,000km barefoot walk from Turkey to Ireland, which raised over €21,000 and generated significant awareness of our campaigns, particularly on data centres. Fundraising campaigns linked directly to our movement-building and climate justice work, including successful appeals supporting activist wellbeing, *Energy for Who?*, *Warm Homes for All* and *Tenants for Climate Justice*. Our wildflower seed and organic Fair Wear t-shirt campaigns attracted new regular donors, with over 120 t-shirts distributed. We strengthened supporter engagement through events including the Climate Carnival, Legacy Month activities, a dedicated monthly donor campaign, and a year-end supporter event inspired by Rob Hopkins' *How to Fall in Love with the Future*. Our Christmas appeal combined storytelling, matched giving and donor stewardship, while our first participation in the Charitable Donation Scheme secured over 90 donor declarations, expected to generate more than €27,000 in additional income.
Active Monthly donors & total monthly value at start and end of year:
Jan 2025: 637, €10,157
Dec 2025: 654, €10,450

Developing our organisation

One new trustee joined the Board of Directors in 2025 in the role of Treasurer, Siún Ní Raghallaigh, who was elected in May 2025. Valery Molay stood down in March 2025, Denise Charlton in September 2025, and Carol-Anne O'Brien in March 2026, each for personal reasons mid-term.

Including the CEO, we averaged 17 staff during 2025. During the CEO recruitment process, Deputy CEO Anne L'Henoret stepped up as Interim CEO until Deirdre Duffy started in August 2025. In the interim period, the temporary role of Campaigns Director was also created, and Jerry MacEvilly was appointed to this role. He resumed his earlier post as Head of Policy at the start of 2026.

During the year, Cheng Fang joined the team as Finance Officer, while Claudia Dallek, Finance Manager, Sorcha Tunney, Head of Campaigns, and Aaron Downey, Global Citizenship Education Officer moved on. Sara Hurley also moved from her previous post as Global Citizenship Education Officer to a new post as Stop Climate Chaos (SCC) Coordinator but continues to be employed by FoE, as the secretariat for SCC.

We continued to develop our relationships with our institutional funding partners. The European Climate Foundation increased our annual grant for our decarbonising heat programme from €144,000 to €150,000, though unfortunately the climate stream under which we were previously also getting funded was discontinued. Our developing strategic relationship with the Community Foundation Ireland continued, and we received a new grant of €24,000 for capacity building.

Our previous partnership with Irish Aid Global Citizenship Education fund continued in the form of a new one-year grant of €50,000 to continue work started under the previous three-year grant. This work was further supported by the Irish Human Rights and Equality Commission (IHREC) in the form of a €20,000 grant.

We also found a new funding partner in the European AI & Society Fund who granted us a total of €108,000 over 20 months towards our newly emerged data centre work.

Friends of the Earth scored very highly again at 84/100 (down from 90/100) in the annual review of effectiveness and value for money by the independent assessors working for the Irish Environmental Network. This resulted in the awarding of €48,336.04 in core funding from the Department of the Environment, compared to €51,479.48 in 2024. We also received Environmental Pillar Flagship Project funding for the second year in a row for a new 2-year project of €85,000.

Management

Change of CEO
After leading Friends of the Earth for over 20 years, Oisin Coghlan stepped down as CEO in March 2025. Deirdre Duffy started as the new CEO in August 2025.

Deirdre Duffy brings extensive leadership experience in campaigning, public policy and movement-building. Prior to joining Friends of the Earth Ireland, she worked with Community Foundation Ireland where she focused on supporting grassroots environmental organisations and advancing climate justice within the Foundation's broader equality agenda.

Deirdre previously served as a Government Special Adviser with a focus on education and as Campaign Manager for the Together for Yes campaign, which successfully secured the repeal of the Eighth Amendment through a broad civil society coalition. She has also held senior roles with the Irish Council for Civil Liberties. She brings further expertise as a lawyer and governance expert having supported charities for several years both as a strategic consultant and Director of Grants at the Foundation.

Financial Review
The results for the financial year are set out from page 16 onwards and additional notes are provided showing income and expenditure in greater detail.

Changes in the external environment in 2025, including a new Irish Government and European Parliament without the same ambition for climate action caused a knock on impact for fundraising opportunities. The organisation felt the impact from decreased funding sources in the environmental sector. Several of our previous funders, including the European Climate Fund, Concern, Fossil Fuels Non-Proliferation Treaty (FFNPT), and Renewables Grid Initiative announced either changes in their strategic focus or diminished resources, which would impact our future funding opportunities negatively. As such, 2025 was a challenging year financially, and after 2024 had also resulted in losses, we utilised further reserves.

Savings were achieved throught the year where possible, but primarily due to the five-month transition period between CEOs. To put an end to the downward development, the board saw no other option than to announce staff cuts at the end of 2025. Following a redundancy process, two part-time roles were discontinued in early 2026 which resulted in the loss of two members of support staff in the communications and finance teams.

In order to stabilise the organisation further and provide building blocks for future capacity, we secured new funding streams for our data centre work and movement building in particular. We also grew our subscription and donation

income by 5.9% from 2024. Building on these successes within an unprecedented transition year, combined with the external pressures in the environmental sector, we will build further over the course of our next Strategic Plan, 2027 - 2030.

Overall, our income in 2025 was €958,200, down from €979,608 in 2024 by 2.2%. Our expenditure also went down to €1,039,961 in 2025 from €1,108,822 in 2024, representing a 6.2% decrease. This led to a deficit of €81,761. The deficit caused our reserves to go down to €175,694 from €257,455 at the end of 2024.

Financial Results
At the end of the financial year the charity had gross assets of €576,552 (2024 - €498,573) and gross liabilities of €400,858 (2024 - €241,118). The net assets of the charity decreased by €(81,761).

Reserves Position and Policy
Friends of the Earth is committed to ensuring that its funds are managed responsibly and sustainably. This Reserves Policy explains the purpose of holding reserves, the level of reserves the charity aims to maintain, and how reserves are managed and reviewed.

The Board's ambition is to carry a reserve of six months core operating costs (target reserves) and at a minimum to carry closing reserves (minimum reserves).

The reserve threshold will be set by the Board once a year as part of the annual budgeting process, on the recommendation of the Finance and Audit Committee. In setting this reserve threshold annually the Board will balance the desirability of maintaining the goal of six months reserves with the need to make the most of immediate opportunities to further our mission.

Maintaining unrestricted reserves at this level will be part of the ongoing management and financial strategy of the organisation. This will be operationalised through a quarterly financial review.

The Finance and Audit Committee is responsible for monitoring performance in this regard on an ongoing basis through the year. The policy will be formally approved by the Board on an annual basis.

Principal Risks and Uncertainties
In common with similar companies in Ireland, the principal risk and uncertainty of Friends of the Earth Ireland Company Limited by Guarantee relates to the ability of the company to obtain funding to support its operations.

Future Developments

Looking Ahead to 2026-2027

The accelerating climate breakdown which we experience in Ireland through extreme floods and rising temperatures will continue to frame the way we live our lives in the coming years. To ameliorate these harms, political leadership and public policy responses will be critical to delivering the systemic changes we need in terms of renewable energy and the abolition of fossil fuels. However, in 2026, we have witnessed a decisive shift in political ambition with climate targets deemed unreachable and an admission by the current Government that Ireland will fall far short of its 2030 targets.

For Friends of the Earth climate targets are not abstract numbers but a transparent indicator of the pollution the Irish economy and society is emitting. They are a key measure of climate accountability from the State. All pollution, though sometimes unseen, has a knock on impact for the health of people and nature, as well as the catastrophic impacts we witness globally. In 2026 and beyond, we will continue to spotlight the Government's failure to match the people's ambition for climate action. Our polling (2026) revealed that more than 4 out of 5 Irish people – 82% of the population - support a move away from fossil fuel heating backed by a considered clean energy plan. Rather than delivering what people need and want, we see a Government focus on data centre expansion, a new gas terminal for imported LNG, an increase in flights and resultant pollution at Dublin airport, and a systemic undermining of climate law by its disapplication to eschew climate compliance.

Moreover, widening inequality, rising authoritarianism and challenges to democracy are the underlying conditions for the large systemic changes we need to deliver a fast and fair energy transition. As climate impacts intensify, they disproportionately affect people with the least social, political, and economic power. Concurrently, debates on climate action, global justice, migration, and human rights are increasingly polarised, heightening the need for informed, reflective, and critically engaged civic participation. In Ireland, we are witnessing rising levels of inequality, a deepening housing and cost-of-living crisis, and polarisation fuelled by misinformation, racism, and anti-migrant narratives. Underrepresented groups including Roma, Travellers, migrants, young people and older people often face barriers to participating in climate and social justice conversations, despite being disproportionately affected.

Through evidence-based, inclusive and accessible public engagement and campaigning, Friends of the Earth works at the heart of these two great challenges; how to create a more equal world as we transition our energy from fossil fuels. In preparing our new Strategic Plan to run from the end of 2026 over three years, Friends of the Earth Ireland will sharpen its strategic focus and centre human experience of climate change at the heart of its campaigns, policy, activism and education work.

Most importantly, we strategise within the context that signs of hope and opportunity persist.

Across Ireland, communities are mobilising around climate action, housing, energy justice, anti-racism, workers' rights, and local democracy. We saw this tangibly in November 2025 when thousands took to the streets for the Global Climate Justice March. As the highest turnout since 2019, this demonstrates that inclusive organising can deliver active citizenship. Globally, social movements are building people power across borders to resist extractivism, defend human rights, and build regenerative alternatives, including community wealth-building These movements illuminate the transformative potential of collective action, and underscore the need for accessible, campaigning organisations to strengthen the public's collective capacity to act.

At COP30, Taoiseach Micheál Martin stated that global crises and geopolitical turbulence "can't be used as excuses to ease or delay action". Living in Europe which is the fastest-warming continent on Earth, with temperatures rising at roughly twice the global average rate, we wholeheartedly agree.

Friends of the Earth's forthcoming strategy will respond to the socio-political realities shaping people's lives in Ireland today, clear-eyed about the systemic changes needed in Government policy and the support needed for people to own and deliver the energy transition required.

Under our new Strategic Plan, Friends of the Earth will continue its policy, education and community programmes. This includes the Heat Programme and Global Citizenship Education. Friends of the Earth will also continue its Data Centre Campaign and associated work on fossil fuels including a Fossil Fuel Phase-Out programme of work. In 2026, Friends of the Earth will commence a new Climate Accountability programme of work tracking the Climate Act and regressive measures being advanced by the current government.

Directors and Secretary
The directors who served throughout the financial year, except as noted, were as follows:

Valery Molay Ito (Resigned 13 March 2025)
Kenneth Keavey
Colm O Cuanachain
Carol-Anne O'Brien (Resigned 12 March 2026)
Anna Pringle
Denise Charlton (Resigned 18 September 2025)
Molly O'Shea
Siún Ní Raghallaigh (Appointed 8 May 2025)
Emma Lane-Spollen
Justin Moran (Resigned 15 July 2026)
David Heller

In accordance with the Constitution, the directors are not required to rotate. Neither the Directors nor the Company Secretary held any direct or indirect interests in the company at any point during the current or preceding financial year.

The secretary who served throughout the financial year was David Heller.

Compliance with Sector-Wide Legislation and Standards
The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Friends of the Earth Ireland Company Limited by Guarantee subscribes to and is compliant with the following:
- The Companies Act 2014
- The Charities SORP (FRS 102)

Post Balance Sheet Events
Following the year end, the charity concluded a process, which resulted in 2 redundancies that took effect in February and March 2026. Discussions and negotiations in relation to the proposed restructuring commenced in December 2025.

At 31 December 2025, the process had not been formally concluded and the redundancies had not taken effect. The redundancy programme was subsequently implemented in January 2026.

The directors have considered the requirements of FRS 102 and the Charities SORP in respect of events occurring after the reporting period. The directors consider that the redundancies constitute a non-adjusting event after the reporting period and, accordingly, no provision has been recognised in the financial statements for the year ended 31 December 2025.

The estimated cost of the redundancy programme is approximately €3,500. These costs will be recognised in the financial statements for the year ending 31 December 2026, when the relevant obligations arise.

The directors do not consider that the impact of the redundancies gives rise to any material uncertainty regarding the charity's ability to continue as a going concern.

There have been no other significant events affecting the Charity since the financial year-end.

Political Contributions
The company did not make any disclosable political donations in the current or preceding financial year.

The Auditors
GSW Faulkner Orr (Audit & Assurance) Limited, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 9 Upper Mount Street, Dublin 2.

Approved by the Board of Directors on 17/09/2026 **and signed on its behalf by:**

Anna Pringle
Director

Siún Ní Raghallaigh
Director

Friends of the Earth Ireland Company Limited by Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Annual Report and Financial Statements in accordance with the Companies Act 2014 and applicable 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 charity as at the financial year end date and of the net income or expenditure of the charity 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 apply them consistently;
- make judgements 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 charity will continue in operation.

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

As explained in note 3, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

The directors are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Directors on 17/09/2026 **and signed on its behalf by:**

Anna Pringle
Director

Siún Ní Raghallaigh
Director

INDEPENDENT AUDITOR'S REPORT
to the Members of Friends of the Earth Ireland Company Limited by Guarantee

Report on the audit of the financial statements

Opinion
We have audited the charity financial statements of Friends of the Earth Ireland Company Limited by Guarantee ('the Charity') for the financial year ended 31 December 2025 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the Charity as at 31 December 2025 and of its deficit 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 properly 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 below in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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.

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 course of 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 Friends of the Earth Ireland Company Limited by Guarantee

Opinions on other matters prescribed by the Companies Act 2014
In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the Directors' Annual Report is consistent with the financial statements;
- the Directors' Annual Report has been prepared in accordance with the Companies Act 2014; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited and the 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 any material misstatements in the Directors' Annual 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 complied with by the charity. 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 set out on page 12, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 charity'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 they either intend to liquidate the charity or to cease operations, or have 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.

Further information regarding the scope of our responsibilities as auditor
As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement 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 charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 charity'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 charity 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of Friends of the Earth Ireland Company Limited by Guarantee

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the charity'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 charity'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 charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Laura Fallon
for and on behalf of
GSW FAULKNER ORR (AUDIT & ASSURANCE) LIMITED
Statutory Auditors
Second Floor
One Stephen Street Upper
Dublin 8
Ireland
17th September 2026

Friends of the Earth Ireland Company Limited by Guarantee

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2025

	Notes	Unrestricted Funds 2025 €	Restricted Funds 2025 €	Total Funds 2025 €	Unrestricted Funds 2024 €	Restricted Funds 2024 €	Total Funds 2024 €
Income							
Donations and legacies	5.1	**231,420**	-	**231,420**	264,879	-	264,879
Charitable activities - Grants from governments and other co-funders	5.2	**98,886**	**626,729**	**725,615**	51,479	661,123	712,602
Other income	5.3	**1,165**	-	**1,165**	2,127	-	2,127
Total income		**331,471**	**626,729**	**958,200**	318,485	661,123	979,608
Expenditure							
Raising funds	6.1	**125,186**	**5,344**	**130,530**	108,082	6,556	114,638
Charitable activities	6.2	**126,556**	**579,802**	**706,358**	179,998	620,253	800,251
Other expenditure	6.3	**161,490**	**41,583**	**203,073**	159,619	34,314	193,933
Total Expenditure		**413,232**	**626,729**	**1,039,961**	447,699	661,123	1,108,822
Net income/(expenditure)		**(81,761)**	-	**(81,761)**	(129,214)	-	(129,214)
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		**(81,761)**	-	**(81,761)**	(129,214)	-	(129,214)
Reconciliation of funds:							
Total funds beginning of the year	17	**257,455**	-	**257,455**	386,669	-	386,669
Total funds at the end of the year		**175,694**	-	**175,694**	257,455	-	257,455

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 17/09/2026 **and signed on its behalf by:**

Anna Pringle
Director

Siún Ní Raghallaigh
Director

Friends of the Earth Ireland Company Limited by Guarantee

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	11	13,195	24,607
Current Assets			
Debtors	12	26,734	17,938
Cash at bank and in hand	13	536,623	456,028
		563,357	473,966
Creditors: Amounts falling due within one year	14	(400,858)	(241,118)
Net Current Assets		162,499	232,848
Total Assets less Current Liabilities		175,694	257,455
Funds			
General fund (unrestricted)		175,694	257,455
Total funds	17	175,694	257,455

Approved by the Board of Directors on 17/09/26 **and signed on its behalf by:**

Anna Pringle
Director

Siún Ní Raghallaigh
Director

Friends of the Earth Ireland Company Limited by Guarantee

STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Net movement in funds		**(81,761)**	(129,214)
Adjustments for:			
Depreciation		**12,466**	15,247
		(69,295)	(113,967)
Movements in working capital:			
Movement in debtors		**(8,796)**	75,536
Movement in creditors		**159,740**	(20,742)
Cash generated from/(used in) operations		**81,649**	(59,173)
Cash flows from investing activities			
Payments to acquire tangible assets		**(1,054)**	(1,044)
Net increase/(decrease) in cash and cash equivalents		**80,595**	(60,217)
Cash and cash equivalents at the beginning of the year		**456,028**	516,245
Cash and cash equivalents at the end of the year	**13**	**536,623**	456,028

1. GENERAL INFORMATION

Friends of the Earth Ireland Company Limited by Guarantee is a company limited by guarantee incorporated in Ireland. The registered office of the charity is 9 Upper Mount Street, Dublin 2, Ireland which is also the principal place of business of the charity. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation
The financial statements have been prepared in accordance under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

the Charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance
The financial statements of the charity for the financial year ended 31 December 2025 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting
The following are the categories of funds maintained:

Restricted funds
Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds
Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Income
Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities
Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:
1. Charitable activities
2. Costs of raising funds; and
3. Other expenditure.

Expenditure on charitable activities
Expenditure on charitable activities comprise those costs incurred by the charity in the pursuit of the charities objectives and in the delivery of its activities and services. It includes both costs that can be allocated directly such as wages and salaries and costs of an indirect nature necessary to support the delivery of its activities and services.

Costs of raising funds
Costs of raising funds are costs associated with the fundraising activities of charity. Typical costs would be direct salaries, costs relating to fundraising campaigns such as direct mail and digital fundraising and other general fundraising costs.

Other expenditure
Other expenditure represents those items not falling into the categories above.

Allocation of support costs
Support costs are the cost of those functions that assist the work of the Company but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Company's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

Critical Accounting Judgements and Estimates
The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets, consisting primarily of office equipment and website development, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review the useful economic lives of these assets and change them as necessary to reflect current thinking on remaining

lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Provision for doubtful debts
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

Pensions
The company operates a defined contribution scheme. The pension costs charged in the Financial Statements represent the contribution payable by the company during the year.

Employee benefits
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Office equipment	33% Straight line
Fixtures & fittings	20% Straight line
Database development	20% Straight line
Website development	33% Straight line

Debtors
Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand
Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation

The company has received charitable exemption from the Revenue Commissioners. Accordingly no taxation charge has been included in the financial statements. The company's charitable number is 20205807.

In line with the stipulations of DPER Circular 13/2014, the charity has obtained and maintained a valid Tax Clearance Certificate for the financial year ended 31 December 2025. This certificate confirms that the charity is compliant with all tax obligations at the time of issuance.

3. GOING CONCERN

The Financial Statements have been prepared on the going concern basis which assumes the entity will continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of the Financial Statements.

The charity recorded a deficit for the year of €81,761 (2024 deficit: €129,214) with a net asset position of €175,694 (2024: €257,455) as at 31 December 2025. The deficit during the current year is due to the timing of the recognition of income and expenditure.

The Directors have considered the financial position and trading performance of the charity. They have prepared prudent and conservative budgets and cash flow forecasts up to December 2027 respectively which indicate that the charity will show modest surpluses for these periods. The Board of Directors acknowledge that the future viability of the charity is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections. On reviewing the year-to-date activities, it appears that the charity is on track to achieve the budgeted targets.

As a result, while recognising that there is uncertainty about these matters at present, the directors are satisfied that the charity has the necessary resources to continue trading for the foreseeable future and accordingly they believe that it is appropriate for the Financial Statements to be prepared on a going concern basis.

4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charity of our size and nature, we use our auditors to assist with the preparation of the financial statements.

5. INCOME

5.1 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Donations	180,004	-	180,004	167,092
Legacies	51,416	-	51,416	97,787
	231,420	-	231,420	264,879

5.2 CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Grants from governments and other co-funders:				
Government Grants - Irish Aid	-	60,191	60,191	72,930
Government Grants - Irish Human Rights & Equality Commission	-	3,718	3,718	-
Government Grants - Irish Environmental Network	48,336	42,151	90,487	77,802
Income from Friends of the Earth network	-	26,406	26,406	14,000
Philanthropic	49,150	494,263	543,413	540,889
Other Grants	-	-	-	6,981
Support in kind	1,400	-	1,400	-
	98,886	626,729	725,615	712,602

See note 15 for more details on state funding.

5.3 OTHER INCOME

	Unrestricted Funds	Restricted Funds	2025	2024
	€	€	€	€
Other income	1,165	-	1,165	2,127

Friends of the Earth Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

6. EXPENDITURE

6.1 RAISING FUNDS

	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
HR Costs	**96,961**	-	-	**96,961**	80,330
Travel and subsistence	**271**	-	-	**271**	915
Facility Costs	**538**	-	-	**538**	2,438
Information and Communication Technology	**1,032**	-	-	**1,032**	3,758
Marketing & Communications	**19,899**	-	-	**19,899**	16,055
Event Costs	**1,104**	-	-	**1,104**	1,572
Legal and professional fees	**1,679**	-	-	**1,679**	-
Administration Charges	**9,046**	-	-	**9,046**	9,570
	130,530	-	-	**130,530**	114,638

6.2 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Climate Accountability	**135,347**	-	-	**135,347**	194,787
Data Centres	**59,557**	-	-	**59,557**	11,752
Gas	**58,478**	-	-	**58,478**	139,859
Global Citizenship Education	**87,584**	-	-	**87,584**	103,230
Heat	**162,015**	-	-	**162,015**	117,415
Other Campaigning and Communications	**139,789**	-	-	**139,789**	218,532
Stop Climate Chaos	**43,062**	-	-	**43,062**	5,694
Governance Costs (Note 6.4)	-	-	**20,526**	**20,526**	8,982
	685,832	-	**20,526**	**706,358**	800,251

6.3 OTHER EXPENDITURE

	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Other expenditure	-	-	**203,073**	**203,073**	193,933

6.4 GOVERNANCE COSTS

	Direct Costs €	Other Costs €	Support Costs €	2025 €	2024 €
Audit fees	-	-	**19,373**	**19,373**	7,688
Other governance fees	-	-	**1,153**	**1,153**	1,294
	-	-	**20,526**	**20,526**	8,982

Included in audit fees is payment of 2024 audit fees amounting to €13,223.

6.5 SUPPORT COSTS

	Other Expenditure	Governance Costs	2025	2024
	€	€	€	€
Event Costs	**1,056**	-	**1,056**	1,125
Administration Charges	**8,285**	-	**8,285**	3,224
HR Costs	**155,223**	-	**155,223**	154,914
Depreciation	**12,466**	-	**12,466**	15,247
Legal and professional fees	**5,171**	-	**5,171**	7,918
Information and Communication Technology	**6,585**	-	**6,585**	5,897
Travel and subsistence	**256**	-	**256**	125
Facility Costs	**14,031**	-	**14,031**	5,483
Governance Costs	-	**20,526**	**20,526**	8,982
	203,073	**20,526**	**223,599**	202,915

7. NET INCOME

	2025	2024
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	**12,466**	15,247
Auditor's remuneration:		
- audit services	**6,150**	7,688

8. EMPLOYEES AND REMUNERATION

Number of employees
The average number of persons employed (including executive directors) during the financial year was as follows:

	2025 Number	2024 Number
Chief Executive	**1**	1
Other Staff	**17**	18
	18	19

The staff costs comprise:	2025 €	2024 €
Wages and salaries	**683,661**	715,666
Social security costs	**74,511**	74,707
Pension costs	**31,340**	29,321
	789,512	819,694

9. EMPLOYEE SALARY BANDS

The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	2025 Number of Employees	2024 Number of Employees
In the band < €60,000	**21**	23
€60,001 - €79,999	**1**	1

10. KEY MANAGEMENT PERSONNEL

Total salaries including employers PRSI and pension paid to Key Management Personnel are as follows. Key management includes the CEO, Deputy/Interim CEO and Campaigns Director.

	2025	2024
	€	€
Management	**182,282**	211,974

None of the Directors received emoluments or payments for professional or other services during the period.

11. TANGIBLE FIXED ASSETS

	Office equipment	Fixtures & fittings	Database development	Website development	Total
	€	€	€	€	€
Cost					
At 1 January 2025	24,754	2,904	36,574	16,244	80,476
Additions	-	1,054	-	-	1,054
Disposals	(1,873)	-	-	-	(1,873)
At 31 December 2025	22,881	3,958	36,574	16,244	79,657
Depreciation					
At 1 January 2025	18,152	2,904	22,552	12,261	55,869
Charge for the financial year	4,580	18	6,989	879	12,466
On disposals	(1,873)	-	-	-	(1,873)
At 31 December 2025	20,859	2,922	29,541	13,140	66,462
Net book value					
At 31 December 2025	**2,022**	**1,036**	**7,033**	**3,104**	**13,195**
At 31 December 2024	6,602	-	14,022	3,983	24,607

12. DEBTORS

	2025	2024
	€	€
Trade debtors	**14,534**	333
Other debtors	**960**	-
Prepayments	**11,240**	12,205
Accrued Income	-	5,400
	26,734	17,938

13. CASH AND CASH EQUIVALENTS

	2025	2024
	€	€
Cash and bank balances	**536,623**	456,028

Friends of the Earth Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

14. CREDITORS

Amounts falling due within one year	2025 €	2024 €
Trade creditors	**14,114**	5,130
Taxation and social security costs	**52,576**	48,367
Other creditors	**1,095**	7
Accruals	**7,567**	-
Deferred Income	**325,506**	187,614
	400,858	241,118

Deferred income consists of income from state funding and other donors which is recognised as the conditions contained in the related funding agreements are fulfilled. This income is expected to be recognised between 2026 and 2027. Further income on state funding is contained in Note 15.

15. STATE FUNDING

Name of Grantor	**Department of Foreign Affairs via Irish Aid**
Name of Grant	Global Citizenship Education GCE/22/A/08
Purpose	Global Citizenship Education Programme
Term	1/9/2022-31/08/2025
Total Grant	€210,000
Deferred or (Accrued) income b/fwd from 2024	€44,394
Received in the year	Nil
Recognised in income in the year	€44,394
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	No

Name of Grantor	**Department of Foreign Affairs via Irish Aid**
Name of Grant	Global Citizenship Education GCE/25/A/06
Purpose	Global Citizenship Education Programme
Term	1/9/2025-31/08/2026
Total Grant	€50,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€50,000
Recognised in income in the year	€15,796
Fund (deferred) or due at financial year end	(€34,204)
Restricted	Yes
Capital	No

Name of Grantor	**Irish Human Rights and Equality Commission**
Name of Grant	Human Rights & Equality Grant Scheme 2025-2026
Purpose	Co-Funding for the Irish Aid GCE Project
Term	1/10/2025-31/8/2026
Total Grant	€20,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€8,000
Recognised in income in the year	€3,718
Fund (deferred) or due at financial year end	(€4,282)
Restricted	Yes
Capital	No

Friends of the Earth Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Core Funding
Purpose	Support for core operations
Term	1/1/2025-31/12/2025
Total Grant	€48,336
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€48,336
Recognised in income in the year	€48,336
Fund (deferred) or due at financial year end	Nil
Restricted	No
Capital	Yes

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Connectivity and Digitalisation
Purpose	Support for digitalisation and hybrid work
Term	1/1/2025-31/12/2025
Total Grant	€2,100
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€2,100
Recognised in income in the year	€2,100
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	Yes

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Environmental Pillar Flagship Project 2025-2026 - Advancing Energy Justice
Purpose	Co-funding for ECF Heat project on Energy Justice
Term	1/1/2025-31/12/2026
Total Grant	€85,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€85,000
Recognised in income in the year	€28,943
Fund (deferred) or due at financial year end	(€56,057)
Restricted	Yes
Capital	No

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Environmental Pillar Flagship Project 2026-2027 - Powering the Phase-Out
Purpose	Project funding for fossil fuel phase-out project
Term	1/1/2026-31/12/2027
Total Grant	€85,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€42,500
Recognised in income in the year	Nil
Fund (deferred) or due at financial year end	(€42,500)
Restricted	Yes
Capital	No

Friends of the Earth Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
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Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Meeting support
Purpose	Compensation for staff time spent on meetings on behalf of IEN
Term	1/1/2025-31/12/2025
Total Grant	€4,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€4,000
Recognised in income in the year	€4,000
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	No

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	International Meeting support
Purpose	Support for participation in international meetings and conferences
Term	1/1/2025-31/12/2025
Total Grant	€556
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€556
Recognised in income in the year	€556
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	No

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Training Support
Purpose	Support for staff training
Term	1/1/2025-31/12/2025
Total Grant	€1,065
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€1,065
Recognised in income in the year	€1,065
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	No

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Climate Pillar Hub project funding 2026
Purpose	Project funding on climate project starting in 2026
Term	1/1/2026-31/12/2026
Total Grant	€25,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€25,000
Recognised in income in the year	Nil
Fund (deferred) or due at financial year end	(€25,000)
Restricted	Yes
Capital	No

Friends of the Earth Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
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Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Policy submission support
Purpose	Support for policy submissions made in 2024
Term	1/1/2024-31/12/2024
Total Grant	€3,487
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€3,487
Recognised in income in the year	€3,487
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	No

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Strategic development support
Purpose	Support for kickstarting the strategic development and staff engagement process
Term	1/12/2025-31/12/2026
Total Grant	€1,800
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€1,800
Recognised in income in the year	Nil
Fund (deferred) or due at financial year end	(€1,800)
Restricted	Yes
Capital	No

Name of Grantor	**Department of the Environment via Irish Environmental Network**
Name of Grant	Pillar Steering Committee contribution
Purpose	Compensation for staff time spent on Pillar Steering committee
Term	1/12/2025-31/12/2026
Total Grant	€2,000
Deferred or (Accrued) income b/fwd from 2024	Nil
Received in the year	€2,000
Recognised in income in the year	€2,000
Fund (deferred) or due at financial year end	Nil
Restricted	Yes
Capital	No

16. RESERVES

	2025	2024
	€	€
At the beginning of the year	**257,455**	386,669
Deficit for the financial year	**(81,761)**	(129,214)
At the end of the year	**175,694**	257,455

Friends of the Earth Ireland Company Limited by Guarantee
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

17. FUNDS
17.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Total Funds €
At 1 January 2024	386,669	386,669
Movement during the financial year	(129,214)	(129,214)
At 31 December 2024	257,455	257,455
Movement during the financial year	(81,761)	(81,761)
At 31 December 2025	**175,694**	**175,694**

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2025 €	Income €	Expenditure €	Balance 31 December 2025 €
Restricted	-	626,729	626,729	-
Unrestricted funds				
Unrestricted General	257,455	331,471	413,232	175,694
Total funds	**257,455**	**958,200**	**1,039,961**	**175,694**

18. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities 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 € 1.

19. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2025.

20. POST-BALANCE SHEET EVENTS

Following the year end, the charity concluded a process, which resulted in 2 redundancies that took effect in February and March 2026. Discussions and negotiations in relation to the proposed restructuring commenced in December 2025.

At 31 December 2025, the process had not been formally concluded and the redundancies had not taken effect. The redundancy programme was subsequently implemented in January 2026.

The directors have considered the requirements of FRS 102 and the Charities SORP in respect of events occurring after the reporting period. The directors consider that the redundancies constitute a non-adjusting event after the reporting period and, accordingly, no provision has been recognised in the financial statements for the year ended 31 December 2025.

The estimated cost of the redundancy programme is approximately €3,500. These costs will be recognised in the financial statements for the year ending 31 December 2026, when the relevant obligations arise.

The directors do not consider that the impact of the redundancies gives rise to any material uncertainty regarding the charity's ability to continue as a going concern.

There have been no other significant events affecting the Charity since the financial year-end.

Friends of the Earth Ireland Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

21. RELATED PARTY TRANSACTIONS

No directors have received payment in respect of services to the company.

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 17/09/26