Company registration number 326868 (Republic of Ireland)

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
COMPANY INFORMATION

Directors	Thomas Dunne	
	Gavin McCarthy	
	Michael Murphy	
	Jerry O'Brien	
	Geraldine O'Sullivan	
	Deirdre Ryan	
	Michael Burke	
	John Murphy	
	Emer Kennedy	
	Pat Igoe	(Appointed 26 February 2025)
	Anthony O'Sullivan	(Appointed 7 May 2025)
Secretary	Geraldine O'Sullivan	
Company number	326868	
Registered office	Waverly Office Park Old Naas Road Dublin 12	
Auditor	Lalor O'Shea McQuillan 44 Tullow Street Carlow	
Business address	Waverly Office Park Old Naas Road Dublin 12	
Bankers	Allied Irish Bank Naas Road Dublin 22	
Solicitors	Staines Law Suite 126 The Capel Building Mary's Abbey Dublin 7	

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 6
Statement of comprehensive income	7
Balance sheet	8
Notes to the financial statements	9 - 13
Management information	
Detailed income and expenditure account	14
Schedule of distribution and administrative expenses	15

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the year ended 31 December 2025.

Principal activities

The principal activity of the company continued to be that to develop and operate a non-profit making scheme for the collection and beneficial recovery and disposal of waste film and similar products sold for use in agriculture or horticulture within Ireland. On the 18th December 2003, the company was designated by the Minister for the Environment, Heritage and Local Government as an Approved Body under Part IV of the Waste Management (Farm Plastics) Regulations 2001. This approval is for the purpose of providing a scheme for the recovery and collection of waste silage sheeting and wrap from farms, and providing an exemption to individual and corporate members engaged in the supply of farm plastics from certain requirements of the Waste Management (Farm Plastics) Regulations 2001. The current approval was renewed on 1st March 2026 for 5 years until 28th February 2031.

Results and dividends

The results for the year are set out on page 7.

Directors

There are no directors' interests requiring disclosure under the Companies Act 2014.

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Thomas Dunne	
Gavin McCarthy	
Michael Murphy	
Jerry O'Brien	
Geraldine O'Sullivan	
Deirdre Ryan	
Michael Burke	
John Murphy	
Emer Kennedy	
Pat Igoe	(Appointed 26 February 2025)
Anthony O'Sullivan	(Appointed 7 May 2025)

The Director's continue in office in accordance with the Company's Constitution.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing qualified and/or experienced staff, ensuring that sufficient company resources are available for the task, liaising with the company's auditors and making arrangements to guard against falsification of the records.

The accounting records are held at the company's registered office, Waverly Office Park Old Naas Road Dublin 12.

Post reporting date events

Since the balance sheet date, the war on Iran has broken out resulting in geopolitical tensions across the globe. This may well lead to the company incurring increased costs and may have economic impacts on its core farmer customer base.

Future developments

There are no future developments which require comment other than a continued positive outlook and efforts to rebuilding the contingency reserve to the required level sufficient to cover the operating costs of IFFPG for a period of one year.

Auditor

In accordance with the Companies Act 2014, section 383(2), Lalor O'Shea McQuillan continue in office as auditors of the company.

Statement of disclosure to auditor

Each of the directors in office at the date of approval of this annual report confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board

Thomas Dunne
Director

Geraldine O'Sullivan
Director

20 May 2026

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE (A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL) DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

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 that 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 (Generally accepted Accounting Practice in 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 or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 deficit 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Thomas Dunne
Director

Geraldine O'Sullivan
Director

20 May 2026

TO THE MEMBERS OF IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE

Opinion

We have audited the financial statements of Irish Farm Film Producers Group Company Limited by Guarantee ('the company') for the year ended 31 December 2025, which comprise the statement of comprehensive income, the balance sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its deficit for the 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 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

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 company'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 in the annual report. 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.

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' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 company 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' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

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 in accordance with the applicable financial reporting framework that 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

John O'Shea
For and on behalf of Lalor O'Shea McQuillan
Chartered Accountants and Statutory Audit Firm
44 Tullow Street
Carlow
20 May 2026

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 €	2024 €
Income	9,750,713	9,690,620
Cost of sales	(9,144,422)	(9,042,841)
Gross surplus	606,291	647,779
Administrative expenses	(607,988)	(649,543)
Operating deficit	(1,697)	(1,764)
Interest receivable and similar income	2,262	1,764
Surplus before taxation	565	-
Tax on surplus	(565)	-
Surplus for the financial year	-	-

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Current assets					
Debtors	6	3,710,142		1,759,405	
Cash at bank and in hand		2,523,308		1,067,681	
		6,233,450		2,827,086	
Creditors: amounts falling due within one year	7	(3,080,928)		(1,115,391)	
Net current assets			3,152,522		1,711,695
Reserves					
Other reserves	9, 10		3,152,522		1,711,695
Total members' funds			3,152,522		1,711,695

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

The financial statements were approved by the board of directors and authorised for issue on 20 May 2026 and are signed on its behalf by:

Thomas Dunne
Director

Geraldine O'Sullivan
Director

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

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.

2 Accounting policies

Company information

Irish Farm Film Producers Group Company Limited by Guarantee is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Waverly Office Park, Old Naas Road, Dublin 12 and its company registration number is 326868.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Prior period adjustment - reclassification of other reserves

In the prior year financial statements, an amount of €1,711,695 relating to the company's other reserves was included within provisions for liabilities.

Following a review of the nature of this balance, it has been determined that this amount does not meet the definition of a provision under FRS 102, as it does not represent a present obligation of the company at the reporting date.

Instead, the balance represents accumulated funds retained to meet future operating requirements of the scheme and is more appropriately classified within reserves.

Accordingly, the comparative amounts have been restated to reclassify €1,711,695 from provisions for liabilities to reserves.

This reclassification has no impact on the surplus for the year or on the net assets of the company.

2 Accounting policies **(Continued)**

2.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Income and expenditure

Income generated from the Environmental Protection Levy contributions raised on film sales by members is deferred to the extent that it has not been utilised in the collection of film or in the administration of the scheme, as obligated by legislation.

Unutilised income is retained within a reserve account to meet future operational requirements of the scheme in accordance with licence obligations.

Income and expenditures are stated net of VAT.

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% p.a. Straight Line (from date of commissioning)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

2.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Fair value measurement of financial instruments

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.8 Taxation

The company is a not for profit operation but is liable for tax at current rates on investment income.

2.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.11 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2.12 Statement of income and retained earnings

The company has elected to prepare a statement of income and retained earnings in place of a statement of comprehensive income and a statement of changes in equity as permitted by paragraph 3.18 of FRS 102.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	6	5

4 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	21,000	21,000

Key management personnel are the same as the directors.

5 Tangible fixed assets

	Fixtures, fittings & equipment
	€
Cost	
At 1 January 2025	178,000
Disposals	(178,000)
At 31 December 2025	-
Depreciation and impairment	
At 1 January 2025	178,000
Eliminated in respect of disposals	(178,000)
At 31 December 2025	-
Carrying amount	
At 31 December 2025	-
At 31 December 2024	-

6 Debtors

Amounts falling due within one year:	2025 €	2024 €
Trade debtors	3,553,304	1,684,522
Other debtors	156,838	74,883
	3,710,142	1,759,405

7 Creditors: amounts falling due within one year

	Notes	2025 €	2024 €
Amounts owed to credit institutions		2,266	2,272
Trade creditors		2,851,439	821,674
Other creditors including tax and social welfare		128,018	291,445
Accruals		99,205	-
		3,080,928	1,115,391

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding €2.

9 Retained Reserves

	2025	2024
	€	€
At the beginning of the year	1,711,695	813,870
Additions	1,440,827	897,825
Transfer to contingency fund	(451,795)	-
At the end of the year	2,700,727	1,711,695

10 Contingency Fund

	2025	2024
	€	€
At the beginning of the year	-	-
Additions	451,795	-
At the end of the year	451,795	-

Under the company's licence authorisation, which was renewed for 5 years on 1 March 2026, there is a requirement to build up and maintain a contingency fund.

The company has agreed to build this fund up to a sufficient level over a period of years to ensure that there are sufficient resources for the continued delivery of the scheme. The fund is expected to be sufficient to cover the direct operating costs of the company for a period of one year.

At the balance sheet date the contingency fund was standing at a level of €451,795. Since the balance sheet date an additional €300,000 has been added to this account and future additions to the fund are planned.

11 Related party transactions

Other creditors includes an amount of €123,387 (2024: €271,107) due to Farm Plastics Recycling Company Limited by Guarantee, a company which is a related party due to common directors.

Income for the year includes a management fee of €100,000 (2024: €100,000) charged by Irish Farm Film Producers Group CLG to Farm Plastics Recycling Limited.

12 Approval of financial statements

The directors approved the financial statements on 20 May 2026.

13 Auditors' Ethical Standards - Provisions Available to Small Entities

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

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2025

IRISH FARM FILM PRODUCERS GROUP COMPANY LIMITED BY GUARANTEE
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 €	2025 €	2024 €	2024 €
Income				
Sales		6,349,379		6,251,440
Membership subscriptions		3,176		(4,733)
Other Income (Collection Income)		4,738,985		4,241,738
Income (deferred) released		(1,440,827)		(897,825)
Management fees		100,000		100,000
		9,750,713		9,690,620
Cost of sales				
Purchases and other direct costs				
Bailing	637,903		904,386	
Collection Costs	3,683,992		3,339,616	
Transport charges	1,777,999		1,864,387	
Recycling charges	2,912,628		2,773,038	
Labels & IT costs	65,849		56,918	
TFS charges	66,051		104,496	
Total purchases and other direct costs	9,144,422		9,042,841	
Total cost of sales		(9,144,422)		(9,042,841)
Gross surplus	6.22%	606,291	6.68%	647,779
Administrative expenses		(607,988)		(649,543)
Operating deficit		(1,697)		(1,764)
Interest receivable and similar income				
Bank interest received	2,262		1,764	
		2,262		1,764
Surplus before taxation	0.01%	565	-	-