

BIRDLIFE CYPRUS

FINANCIAL STATEMENTS

For the year ended 31 December 2021

BIRDLIFE CYPRUS

FINANCIAL STATEMENTS

For the year ended 31 December 2021

C O N T E N T S

	<u>Page</u>
Officers and Professional Advisors	1
Independent Auditors' report	2 - 4
Statement of financial position	5
Statement of income and expenses	6
Statement of cash flows	7
Notes to the financial statements	8 - 24

BIRDLIFE CYPRUS

OFFICERS AND PROFESSIONAL ADVISORS

Honorary President	Mr A. P. Leventis (President)
Officers of the Committee	Melis Charalambides (Chairman) Allen Douglas Turtle (Vice Chairman) Chris Charalambides (Treasurer) Stavros Christodoulides (Secretary) Loria Phylakti (Social Secretary) Constantinos Konis (Projects and Fundings Officer) Menelaos Pittas (Publications officer)
Staff	Martin Hellicar (Director) Melpo Apostolidou (Project Coordinator) Phoebe Vayanou (Project - Coordinator - as from 1/8/2021) Tassos Shialis (Campaigns Coordinator) Myria Achilleos (Accountant) Romina Constantinou (Administration & Membership Officer) Elena Markitani (Communications Officer) Anastasi Vasiliki (Nature Policy Officer) Charalambides Markos (Campaigns & Monitoring Officer) Papadopoulou Annie (Seabirds Projects Officer) Theodosia Theodorou (Conservation Projects Officer) Antaia Christou (Conservation Projects Officer) Christia Alexandrou (Education & Development Officer) Christina Ieronymidou (Research & Monitoring Coordinator)
Independent Auditors	KPMG Limited
Registered Address	Strakka, Kato Deftera P.O. Box 12026 2340 Nicosia Cyprus
Bankers	Bank of Cyprus Public Company Limited Astro Bank



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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

BIRDLIFE CYPRUS

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Birdlife Cyprus (the "Society"), which are presented on pages 5 to 24 and comprise the statement of financial position as at 31 December 2021, the statements of income and expenses and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Society as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS-EU") and the requirements of the Societies and Institutions and Other Related Matters Law of 2017, and the Articles of Association of the Society.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report. We are independent of the Society in accordance with the International Code of Ethics (including International Independence Standards) for Professional Accountants of the International Ethics Standards Board for Accountants ("IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Cyprus, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Responsibilities of the Officers of the Committee for the financial statements

The Officers of the Committee are responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS-EU and the requirements of the Societies and Institutions and Other Related Matters Law of 2017, and the Articles of Association of the Society, and for such internal control as the Officers of the Committee determines 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 Officers of the Committee are responsible for assessing the Society'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 there is an intention to either liquidate the Society or to cease operations, or there is no realistic alternative but to do so.

The Officers of the Committee are responsible for overseeing the Society's financial reporting process.

Auditors' 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 auditors' 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 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.

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

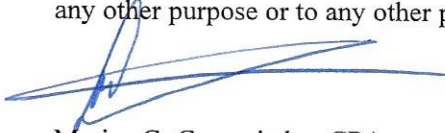
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Officers of the Committee.
- Conclude on the appropriateness of the Officers of the Committee's 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 Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Society 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 a true and fair view.

Auditors' responsibilities for the audit of the financial statements (continued)

We communicate with the Officers of the Committee 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.

Other Matter

This report, including the opinion, has been prepared for and only for the Society's members as a body and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whose knowledge this report may come to.

A handwritten signature in blue ink, appearing to read 'Marios G. Gregoriades', written over a horizontal line.

Marios G. Gregoriades, CPA
Certified Public Accountant and Registered Auditor
for and on behalf of

KPMG Limited
Certified Public Accountants and Registered Auditors
14 Esperidon Street
1087 Nicosia
Cyprus

17 March 2022

BIRDLIFE CYPRUS

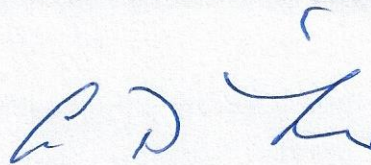
STATEMENT OF FINANCIAL POSITIONAs at 31 December 2021

	Note	2021 €	2020 €
Assets			
Non-current assets			
Plant and equipment	20	33.031	18.707
Investments in shares	21	<u>952</u>	<u>658</u>
Total non-current assets		<u>33.983</u>	<u>19.365</u>
Current assets			
Inventories	22	12.860	10.792
Trade and other receivables	24	52.227	70.828
Cash and cash equivalents	23	<u>560.164</u>	<u>400.234</u>
Total current assets		<u>625.251</u>	<u>481.854</u>
Total assets		<u>659.234</u>	<u>501.219</u>
Fund			
Reserves	25	<u>258.693</u>	<u>254.039</u>
Total Fund		<u>258.693</u>	<u>254.039</u>
Current liabilities			
Trade and other payables	26	<u>400.541</u>	<u>247.180</u>
Total liabilities		<u>400.541</u>	<u>247.180</u>
Total fund and liabilities		<u>659.234</u>	<u>501.219</u>

On 17 March 2022 the Officers of the Committee approved and authorised these financial statements for issue.



.....
Melis Charalambides
Chairman



.....
Allen Douglas Turtle
Vice Chairman

The notes on pages 8 to 24 are an integral part of these financial statements.

BIRDLIFE CYPRUS

STATEMENT OF INCOME AND EXPENSESFor the year ended 31 December 2021

	Note	2021 €	2020 €
INCOME			
Contribution by A.P.Leventis	5	126.081	137.817
Income from projects	6	370.251	327.502
Income from services rendered	7	6.996	5.171
Subscriptions from members	9	12.575	10.037
Subsidies	10	77.728	66.838
Fair value gain on shares	21	294	-
Other income	11	18.635	14.004
Income from workshops	8	-	721
Total revenue		<u>612.560</u>	<u>562.090</u>
EXPENDITURE			
Third party services	16	20.718	17.190
Cost of obsolete and free stock	18	-	319
Diminution in value of shares	21	-	420
Provision for doubtful debts	24	-	2.922
Payroll cost	12	346.382	331.401
Finance cost	19	4.072	3.350
Office administration expenses	13	46.454	44.564
Project cost	14	154.028	117.988
Transportation and travelling expenses	17	2.757	4.304
Printing and publication		5.061	3.735
Cost of services rendered	15	<u>28.434</u>	<u>18.443</u>
Total expenses		<u>607.906</u>	<u>544.636</u>
Surplus for the year		<u>4.654</u>	<u>17.454</u>

The notes on pages 8 to 24 are an integral part of these financial statements.

BIRDLIFE CYPRUS**STATEMENT OF CASH FLOWS****For the year ended 31 December 2021**

	Note	2021 €	2020 €
Cash flows from operating activities			
Surplus for the year		4.654	17.454
Adjustments for:			
Depreciation of plant and equipment	20	9.944	5.773
Diminution in value of investment in shares	21	-	420
Fair value gain on shares	21	(294)	-
Cash generated from operations before working capital changes		<u>14.304</u>	<u>23.647</u>
(Increase)/decrease in inventories		(2.068)	3.786
Decrease/(increase) in trade and other receivables		18.601	(41.059)
Increase/(decrease) in trade and other payables		<u>153.361</u>	<u>(97.045)</u>
Cash generated from/(used in) operations		<u>184.198</u>	<u>(110.671)</u>
Cash flows from investing activities			
Payment for purchase of plant and equipment	20	<u>(24.268)</u>	<u>(15.124)</u>
Net cash used in investing activities		<u>(24.268)</u>	<u>(15.124)</u>
Net increase/(decrease) in cash and cash equivalents		159.929	(125.795)
Cash and cash equivalents at beginning of the year		<u>400.234</u>	<u>526.029</u>
Cash and cash equivalents at end of the year	23	<u>560.164</u>	<u>400.234</u>

The notes on pages 8 to 24 are an integral part of these financial statements.

BIRDLIFE CYPRUS**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

1. GENERAL

The society was created by the merge of two pre-existing societies in February 2003, and is registered with the Registrar of Societies and Foundations, Ministry of Interior (Certificate number 004). Its principal activity is the preservation of bird life in Cyprus.

2. BASIS OF PREPARATION**(a) Statement of compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU).

(b) Basis of measurement

The financial statements have been prepared under the historical cost convention.

(c) Adoption of new and revised IFRSs and interpretations by the European Union (EU)

During the current year, the Society adopted all the changes to International Financial Reporting Standards (IFRS) that are relevant to its operations and are effective for accounting periods beginning on 1 January 2021. This adoption did not have a material effect on the financial statements of the Society.

(d) Use of estimates and judgements

The preparation of financial statements in accordance with IFRSs requires from Management the exercise of judgment, to make estimates and assumptions that influence the application of accounting principles and the related amounts of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are deemed to be reasonable based on knowledge available at that time. Actual results may deviate from such estimates.

The estimates and underlying assumptions are revised on a continuous basis. Revisions in accounting estimates are recognised in the period during which the estimate is revised, if the estimate affects only that period, or in the period of the revision and future periods, if the revision affects the present as well as future periods.

(e) Functional and presentation currency

The financial statements are presented in Euro(€) which is the functional currency of the Society.

3. SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently for all the years presented in these financial statements.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

3.1 Revenue recognition

Revenues earned by the Society are recognised on the following bases:

- Income from projects

The income refers to any subsidies from Government or EU regarding different projects and are recognised as they accrue.

- Rendering of services

Sales of services are recognised in the accounting period in which the services are rendered by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

- Sale of goods

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of Value Added Tax, return and trade discounts.

3.2. Finance Income

Finance income includes interest income which is recognised based on an accrual basis.

3.3. Finance expenses

Interest expense and other borrowing costs are recognised to profit or loss using the effective interest method

3.4 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Depreciation is recognised in profit or loss on the straight-line method over the useful lives of each part of an item of property, plant and equipment. The annual depreciation rates used for the current and comparative periods are as follows:

	%
Motor vehicles	20
Furniture, fixtures and office equipment	10
Computers	20

Gains and losses on disposal of plant and equipment are determined by comparing proceeds with carrying amount and are included in profit or loss.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5. Financial instruments

Financial assets and financial liabilities are recognised when the Society becomes a party to the contractual provisions of the instrument.

3.6. Trade receivables

Trade receivables are stated at their nominal values after deducting the specific provision for doubtful debts, which is calculated based on an examination of all outstanding balances as at the year end. Bad debts are written off when identified.

3.7. Trade payables

Trade payables are stated at their nominal values.

3.8. Stocks of goods

Stock of goods are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the costs to completion and selling expenses.

3.9. Comparatives

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

4. PROJECTS UNDER IMPLEMENTATION

DarwinPlus Project

New project funded by the UK Darwin foundation and focusing on habitat restoration and wise use for Akrotiri and Cape Pyla. This new project started in July 2021 and will last for 3 years.

NABU - Illegal Bird Killing Project

Funding from NABU (BirdLife in Germany). This is a significant contribution to the on- going effort to tackle the chronic problem of illegal bird trapping in Cyprus, by making a substantial contribution to the monitoring of the level of trapping activity in the field and school level education activities.

NABU LAND - 'Safe Haven' project

As part of BirdLife Cyprus' efforts to reduce illegal bird trapping in Cyprus, with funding from NABU, BirdLife Cyprus has leased a plot of land in an area that is a known trapping hotspot. The areas will be fenced and managed as to create a bird sanctuary.

BirdLife Switzerland

Specific support from out partner in Switzerland for monitoring and awareness raising actions to combat illegal bird killing.

Capacity Development for Flyway Conservation in the Mediterranean - MAVA Safe Flyways

Final Phase of a project (running till October 2022) funded by the MAVA Foundation through BirdLife International. BirdLife Cyprus actions focus on awareness raising around illegal bird trapping, plus capacity development on governance and administration actions.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

4. PROJECTS UNDER IMPLEMENTATION (continued)

Farmland Bird Indicator (FBI)

A project (2019 - 2022) carried out under the terms of a service contract awarded to BirdLife Cyprus by the Cyprus Ministry of Agriculture, Rural Development and Environment. The project implemented the field recording scheme that provided reliable data on the population trends of common and farmland birds in Cyprus and delivered a Farmland Birds Indicator and Common Birds Indicator for Cyprus.

Barn Owl

A project implemented in collaboration with SPNI/BirdLife in Israel, funded by the Tasso Leventis Foundation to raise awareness about using Barn Owls *Tyto alba* for controlling rodents and raising awareness about the need to reduce harmful rodenticides in nature. Artificial nests for Barn Owls will be installed through the project too.

By-catch Phase 2

This is the 2nd phase of a MAVA-funded project (2020-2022) with a focus on assessing the impact of accidental capture of seabirds and other species in fishing nets and other fishing gear. BirdLife Cyprus is partnering with Enalia Physis and the SPOT Turtle Protection Society on this project, which is a pan-Mediterranean effort coordinated by BirdLife Europe. We have hired a full-time project officer for the duration of this project and we also aim to collect, through this project, important information on seabird distribution in the seas around Cyprus.

LIFE against Bird Crime

This is a project funded through the EU LIFE instrument, and is part of a pan-Mediterranean effort coordinated by BirdLife Europe. The project has a duration from 2018-2022 and focuses on actions to combat the illegal killing of birds as they cross the Mediterranean and involves coordinated efforts with other BirdLife partners on education, awareness-raising, monitoring and advocacy.

OAK 2

Funding from the OAK Foundation for action related to our anti-trapping campaign. This follow-onfunding includes sums for the establishment of a bird Identification training course, to run for two years on a pilot basis.

Devon Birds

Support for winter season anti-trapping actions for 2019 -2021.

LIFE with Vultures

This is a 4 year project is the flagship BC project, with actions to save the Griffon vulture, and a focus on tackling illegal poison bait use, but also re-stocking with vultures from Spain. Project coordinated by BC, with partners the Game & Fauna Service, Terra Cypria and the Vulture Conservation Foundation. The actions of this project were also supported by a small additional fund from MAVA Foundation during 2021.

Flight For Survival (FFS)

Funding support that comes from the BirdLife Europe joint campaign to raise awareness and funding to stop the illegal killing of birds across the Mediterranean.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

4. PROJECTS UNDER IMPLEMENTATION (continued)

LIFE IP Physis

This is a 1-year project focusing on management of protected NATURA 2000 sites across Cyprus. The project, which began in 2020, involved government departments, NGOs, Universities and consultancies. BirdLife Cyprus is predominantly involved in actions focusing on key bird species and their habitats, working closely with the Game & Fauna Service.

MAVA Lead

An one-year project funded by the MAVA foundation and focusing on the impacts of lead shot on wetlands, with the aim of ending the use of lead shot for hunting near all wetlands.

Erasmus

An on-going, small project in cooperation with BirdLife Poland and other BirdLife partners and focusing on environmental education for the visually impaired, Funded through the ERASMUS programme.

OSME Shearwaters

A short and focused project to look for evidence of Shearwater breeding along the Cyprus coast. In cooperation with HOS and Kuskor.

Capacity Development Fund (SDF) projects

Three small projects were funded by the BirdLife International CDF:

1. **Legal recourse project:** A short and focused project to investigate the possibility and viability of BirdLife Cyprus challenging bad decisions on site protection in local courts. With funding from an individual supporter through BirdLife.
2. **Membership development:** A short project focused on reviewing and upgrading membership efforts.
3. **100k project:** A targeted fundraising and awareness project aimed at engaging supporters in raising funds for specific conservation actions.

BIRDLIFE CYPRUS**NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31 December 2021**5. CONTRIBUTION BY A. P. LEVENTIS**

	2021	2020
	€	€
Contribution for the year	153.156	160.877
Funding of project Life with Vultures	<u>(27.075)</u>	<u>(23.060)</u>
	<u>126.081</u>	<u>137.817</u>

The amount of €27.075 (2020: €23.060) has been used to partly fund the life with vultures project.

6. INCOME FROM PROJECTS

	2021	2020
	€	€
NABU	18.000	13.392
NABU Land	7.527	3.697
Life IP	64.602	34.692
By-catch	1.537	27.481
By-catch II	26.137	10.348
Capacity development business plan	4.014	-
Barn Owl	13.261	9.906
Swift	-	278
MAVA Antipoisoning	5.950	21.824
Life Against Bird Crime	16.334	21.192
Safe Flyways - Mava III	5.770	17.705
Safe Flyways - Mava IV	38.967	19.589
Mava lead	6.567	3.433
OAK 2 (2019-2022)	39.535	35.126
LIFE with Vultures	75.294	79.853
Devon Birds	1.047	7.463
Mia Milia	1.406	8.395
Flight for Survival	-	3.570
Erasmus	11.413	9.558
100K for Nature	8.000	-
Darwin	24.890	-
	<u>370.251</u>	<u>327.502</u>

Life with Vultures is coordinated by Birdlife Cyprus, with partners the Game & Fauna Service, Terra Cypria and the Vulture Conservation Foundation. Birdlife Cyprus received an amount of €330.206 of which the amount of €220.027 has been given to its above partners.

BIRDLIFE CYPRUS**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2021****7. INCOME FROM SERVICES RENDERED**

	2021	2020
	€	€
Farmland Bird Indicator (FBI)	6.490	4.643
Services - VTTV	355	-
Other sundry services	151	528
	<u>6.996</u>	<u>5.171</u>

Services - VTTV represents services with cooperation with company VTTV under their social responsibility programme for the awareness raising activities with local communities.

8. INCOME FROM WORKSHOPS

	2021	2020
	€	€
Finance Workshop	-	721
	<u>-</u>	<u>721</u>

9. SUBSCRIPTIONS FROM MEMBERS

	2021	2020
	€	€
From local members	9.815	6.425
From overseas members	2.760	3.612
	<u>12.575</u>	<u>10.037</u>

BIRDLIFE CYPRUS**NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31 December 2021**10. SUBSIDIES**

	2021	2020
	€	€
R.S.P.B. - Funding agreement conservation	62.012	55.503
Membership strategy	14.781	5.712
GDPR	935	5.623
	<u>77.728</u>	<u>66.838</u>

GDPR is funded through the BirdLife Capacity Development Fund and focusing on achieving full compliance with the requirement of the new personal data (GDPR) regulations.

Membership strategy is funded through the BirdLife MAVA Capacity development project and focusing on bringing in expert consultants to support and advise on the renewal of the BirdLife Cyprus membership strategy.

11. OTHER INCOME

	2021	2020
	€	€
Donation by Anastasios G Leventis Foundation	4.000	4.000
Contribution by Anastasios Leventis for Dragonflies and Damselflies	-	3.000
Donations "Adopt a Bird"	980	945
Profit on sale of goods	3.082	1.910
Sundry donations	10.013	3.449
Contribution to attend meetings in governmental lobbies	560	700
	<u>18.635</u>	<u>14.004</u>

12. PAYROLL COST

	2021	2020
	€	€
Permenant Staff	226.087	223.093
Temporary Staff	62.259	52.957
Social insurance contributions	28.835	27.605
General Healthcare System (GHS)	8.362	6.907
Cohesion Fund	5.767	5.521
Medical Fund	7.945	8.816
Pensions cost	7.127	6.502
	<u>346.382</u>	<u>331.401</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2021**12. PAYROLL COST (continued)**

The average number of employees employed by the Association during the year 2021 and 2020 were 14 and 13 respectively.

The payroll cost is allocated to the various projects and services as follows:

	2021	2020
	€	€
Projects		
Nabu	6.000	6.000
OAK 2 (2019-2022)	8.020	7.282
MAVA Lead	2.233	-
Life ikb	26.407	28.748
Capacity development business plan	2.974	-
By-catch	-	22.950
By-catch 2	13.110	6.555
Barn Owl	12.673	6.065
Mia Milia	1.406	-
MAVA Antipoisoning	-	9.212
Life with Vultures	68.755	68.265
Life IP	37.873	30.761
Erasmus	8.863	5.808
Safe Flyways- MAVA III	-	2.000
Safe Flyways- MAVA	7.500	5.500
Darwin	14.771	-
FBI	1.800	-
Devon	1.047	-
	<u>213.432</u>	<u>199.146</u>
Services		
R.S.P.B. - Funding agreement conservation measures	<u>50.000</u>	<u>47.238</u>
Administration and other operations cost	<u>82.950</u>	<u>85.017</u>
Total	<u>346.382</u>	<u>331.401</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2021**13. OFFICE ADMINISTRATION EXPENSES**

	2021	2020
	€	€
Telephone Charges	1.882	2.246
Electricity	1.713	958
Rent	10.800	10.800
Insurance	1.526	1.535
Postage and stationery	3.171	2.965
Cleaning	2.890	2.670
Entertaining and staff welfare	682	1.013
Visitor costs	654	297
Advertising and promotion	392	-
Exhibition and events	270	284
Volunteers cost	35	521
Repairs and maintenance	1.896	1.857
Website expenses and maintenance	1.699	3.344
Subscriptions	963	1.967
Sundry expenses	1.004	12
Depreciation	9.944	5.773
Consumables	1.063	1.678
Printing and publications	-	1.530
Rings	1.037	-
Computer equipment	327	-
Staff Training	344	-
Audit Fees	4.162	3.500
Audit fees prior years	-	663
Legal Fees	-	951
	<u>46.454</u>	<u>44.564</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2021**14. PROJECT COST**

	2021	2020
	€	€
Nabu	11.979	7.392
Nabu Land	7.528	3.197
Flight for Survival	-	3.570
Life Against Bird Crime	7.026	14.605
Capacity development business plan	3.800	-
Safe Flyways- MAVA IV	17.310	365
Barn Owl	585	3.841
Swift	-	73
By - Catch	2.041	4.530
By - Catch 2	10.122	2.643
Life with Vultures	16.531	20.579
Life IP	22.503	646
Oak 2 (2019-2022)	27.285	24.643
Mia Milia	-	8.395
MAVA Antipoisoning	5.950	12.612
MAVA Lead	4.333	3.433
Devon Bird	-	7.463
100K for Nature	5.829	-
Darwin Plus	8.301	-
Erasmus	2.550	-
VTTV	355	-
	<u>154.028</u>	<u>117.988</u>

15. COSTS OF SERVICED RENDERED

	2021	2020
	€	€
Farmland Bird Indicator (FBI)	4.690	4.643
R.S.P.B. - Funding agreement conservation measures	12.011	2.465
GDPR	666	5.623
Membership strategy	11.067	5.712
	<u>28.434</u>	<u>18.443</u>

BIRDLIFE CYPRUS**NOTES TO THE FINANCIAL STATEMENTS**For the year ended 31 December 2021**16. THIRD PARTY SERVICES**

	2021	2020
	€	€
Other services	10.000	10.000
Professional fees	<u>10.718</u>	<u>7.190</u>
	<u><u>20.718</u></u>	<u><u>17.190</u></u>

17. TRANSPORTATION AND TRAVELLING EXPENSES

	2021	2020
	€	€
Motor Vehicle expenses	2.694	4.234
Council member travelling expenses	<u>63</u>	<u>70</u>
	<u><u>2.757</u></u>	<u><u>4.304</u></u>

18. OBSOLETE AND FREE STOCK

The obsolete and free stock represents the cost of free goods given for promotional purposes and goods that have no saleable value.

19. FINANCE COSTS

	2021	2020
	€	€
Bank charges	<u>4.072</u>	<u>3.350</u>
	<u><u>4.072</u></u>	<u><u>3.350</u></u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

20. PLANT AND EQUIPMENT

2021	Motor vehicles	Furniture, fixtures and office equipment	Computer	Total
	€	€	€	€
Cost				
Balance at 1 January	6.800	12.227	22.833	41.860
Additions	23.900	368	-	24.268
Disposal	(3.200)	-	-	(3.200)
Balance at 31 December	<u>27.500</u>	<u>12.595</u>	<u>22.833</u>	<u>62.928</u>
Depreciation				
Balance at 1 January	3.760	8.411	10.982	23.153
Depreciation for the year	5.500	528	3.916	9.944
Disposal	(3.200)	-	-	(3.200)
Balance at 31 December	<u>6.060</u>	<u>8.939</u>	<u>14.898</u>	<u>29.897</u>
Carrying amounts				
Balance at 31 December	<u>21.440</u>	<u>3.656</u>	<u>7.935</u>	<u>33.031</u>
2020	Motor vehicles	Furniture, fixtures and office equipment	Computer	Total
	€	€	€	€
Cost				
Balance at 1 January	4.000	35.536	23.248	62.784
Additions	2.800	921	11.403	15.124
Disposal	-	(24.230)	(11.818)	(36.048)
Balance at 31 December	<u>6.800</u>	<u>12.227</u>	<u>22.833</u>	<u>41.860</u>
Depreciation				
Balance at 1 January	2.400	32.144	18.884	53.428
Depreciation for the year	1.360	497	3.916	5.773
Write off	-	(24.230)	(11.818)	(36.048)
Balance at 31 December	<u>3.760</u>	<u>8.411</u>	<u>10.982</u>	<u>23.153</u>
Carrying amounts				
Balance at 31 December	<u>3.040</u>	<u>3.816</u>	<u>11.851</u>	<u>18.707</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2021**21. INVESTMENT IN SHARES**

	No. of Shares	2021 €	2020 €
<u>Cost</u>			
Bank of Cyprus Holdings PLC	898	7.978	7.978
	<u>898</u>	<u>7.978</u>	<u>7.978</u>
<u>Valuation</u>			
As at 1 January		(7.320)	(6.900)
Fair value gain/ (loss) for the year		<u>294</u>	<u>(420)</u>
As at 31 December		<u>(7.026)</u>	<u>(7.320)</u>
Market Value as at 31 December		<u>952</u>	<u>658</u>

The market value of the shares was €1,06 per share as at the closing of CSE business on 31 December 2021 (2020: €0,733 per share).

22. STOCK OF GOODS

	2021 €	2020 €
Stocks of goods	<u>12.860</u>	<u>10.792</u>
	<u>12.860</u>	<u>10.792</u>

The stock of goods consists of advertising and promotional products and books for sale and are valued at the lower of cost and net realisable value.

23. CASH AND CASH EQUIVALENTS

	2021 €	2020 €
Cash in hand	800	1.530
Cash at bank	<u>559.364</u>	<u>398.705</u>
	<u>560.164</u>	<u>400.235</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2021**24. TRADE AND OTHER RECEIVABLES**

	2021 €	2020 €
Other receivables	40.269	73.686
Provision for impairment of trade receivables	<u>(2.922)</u>	<u>(2.922)</u>
	37.347	70.764
Pension prepayments	-	64
Other receivables	<u>14.880</u>	<u>-</u>
	<u>52.227</u>	<u>70.828</u>

Movement in provision for impairment of receivables:

	2021 €	2020 €
Balance at 1 January	2.922	-
Impairment losses recognised on receivables	<u>-</u>	<u>2.922</u>
Balance at 31 December	<u>2.922</u>	<u>2.922</u>

Analysis of other receivables:

	2021 €	2020 €
NABU Land	-	9.105
NABU	-	13.392
By-catch	-	9.233
Farmland Bird Indicator (FBI)	4.690	4.200
GDPR	-	5.623
Life IKB	4.160	-
Devon	-	2.453
MAVA Lead	-	3.433
MAVA Antipoisoning	5.950	8.882
OAK	14.470	14.443
Erasmus	5.677	-
100K for Nature	<u>2.400</u>	<u>-</u>
	<u>37.347</u>	<u>70.764</u>

The above amounts represent the work done on projects during the year and still receivable on 31 December of each year.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2021

25. RESERVES

	Retained surplus €	Total €
Balance at 1 January 2020	236.585	236.585
Surplus for the year	17.454	17.454
Balance at 31 December 2020	<u>254.039</u>	<u>254.039</u>
Balance at 1 January 2021	254.039	254.039
Surplus for the year	4.654	4.654
Balance at 31 December 2021	<u>258.693</u>	<u>258.693</u>

26. TRADE AND OTHER PAYABLES

	2021 €	2020 €
Advances from projects	380.087	240.840
VAT	910	750
Other advances	15.686	-
Advances from subscriptions	-	1.715
Accruals	<u>3.858</u>	<u>3.875</u>
	<u>400.541</u>	<u>247.180</u>

Advances from projects:

	2021 €	2020 €
Safe Flyways - MAVIA III	-	5.770
By - catch 2	23.260	14.527
RSPB	5.873	9.493
Barl Owl	6.480	19.741
Life Against Bird Crime	-	12.174
Life with Vulture	75.211	21.850
Mia Milia	-	1.406
Erasmus	-	5.736
Life IP	33.852	98.454
OSME Shearwaters	5.218	5.218
Flight for Survival	8.374	5.087
Membership strategy	-	12.666
Capacity development	-	4.015
Safe Flyways - MAVIA IV	10.050	24.703
A.P. Leventis	4.000	-
Nabu Land	82.473	-
Birdlife Swiss	40.000	-
Darwin	3.622	-
100k Fund Raising	8.674	-
VGP	65.000	-
LWV Cofun	<u>8.000</u>	<u>-</u>
	<u>380.087</u>	<u>240.840</u>

BIRDLIFE CYPRUS**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2021

26. TRADE AND OTHER PAYABLES (continued)

The advances from projects represent the amounts received in advance for projects still in progress as at 31 December on each year.

27. CONTINGENT LIABILITIES

The society has court case against it at the District Court of Nicosia regarding the content of an article published in Birdlife's website on 30 August 2019 and 2 September 2019.

The Plaintiffs claim that the article contains inaccuracies and that they, (Plaintiffs) acted illegally, dishonestly and/or with total disregard for the environment. They are claiming that this affected adversely their integrity, professionalism and reputation. Action filed on 10 January 2020. Statement of claims filed on 27 January 2020 and the defence filed on 11 December 2020.

The management of the society is of the opinion that they have a strong case against this claim.

The society's lawyers cannot at this stage form an opinion as to the likelihood of success of this claim. In addition, because the Plaintiffs do not refer to any special damages, the lawyers cannot foresee the court's judgment in case the Action is successful.