

# **BIRDLIFE CYPRUS**

## **FINANCIAL STATEMENTS**

For the year ended 31 December 2022

---

## **FINANCIAL STATEMENTS**

For the year ended 31 December 2022

<b>CONTENTS</b>	<b>PAGE</b>
Officers and Professional Advisors	1
Independent auditor's report	2 - 4
Statement of income and expenses	5
Statement of financial position	6
Cash flow statement	7
Notes to the financial statements	8 - 28

## 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) - Passed away 18 November 2022

### Staff

Martin Hellicar (Director)  
Melpo Apostolidou (Project Coordinator)  
Phoebe Vayanou (Project - Coordinator)  
Tassos Shialis (Campaigns Coordinator)  
Myria Achilleos (Financial Manager)  
Romina Constantinou (Administration & Membership Officer)  
Elena Markitani (Communications Officer)  
Anastasi Vasiliki (Nature Policy Officer)  
Charalambides Markos (Campaigns & Monitoring Officer)  
Papadopoulou Annie (Seabirds Projects Officer) - Left post in September 2022  
Theodosia Theodorou (Conservation Projects Officer) Left post in October 2022  
Martha Petrou (Conservation Projects Officer) - Took up her post in November 2022  
Athena Papatheodoulou (Conservation Projects Officer) - Took up her post in November 2022  
Antaia Christou (Conservation Projects Officer)  
Christia Alexandrou (Education & Development Officer)  
Christina Ieronymidou (Research & Monitoring Coordinator)

### Independent Auditors:

H. Tsindas & Associates Limited  
Christodoulou Sozou 31  
Hermes Building, 2nd Floor, Office 203  
1096, Nicosia, Cyprus

### Registered address:

Strakka, Kato Deftera  
P.O. Box 12026  
2340, Nicosia  
Cyprus

### Bankers:

Bank of Cyprus Public Company Ltd  
Astrobank Limited



## **Independent Auditor's Report**

### **To the Members of Birdlife Cyprus**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the financial statements of Birdlife Cyprus (the "Society"), which are presented in pages 5 to 28 and comprise the statement of financial position as at 31 December 2022, 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 2022, 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 "Auditor's 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.

##### **Responsibilities of the Board of Directors 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.



# **Independent Auditor's Report (continued)**

## **To the Members of Birdlife Cyprus**

### **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 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 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 Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of 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 Association'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 Association 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.

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.

## **Independent Auditor's Report (continued)**

### **To the Members of Birdlife Cyprus**

#### **Other Matters**

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.

#### *Comparative figures*

The financial statements of the Association for the year ended 31 December 2021 were audited by another auditor who expressed an unmodified opinion on those financial statements on 17 March 2022.

A handwritten signature in blue ink, appearing to read 'C. Tsindas', with a long horizontal line extending to the right.

Charalambos Tsindas, FCCA  
Certified Public Accountant and Registered Auditor  
for and on behalf of

#### **H. Tsindas & Associates Limited**

Christodoulou Sozou 31  
Hermes Building, 2nd Floor, Office 203  
1096, Nicosia, Cyprus

Nicosia, 8 March 2023

# BIRDLIFE CYPRUS

## STATEMENT OF INCOME AND EXPENSES

For the year ended 31 December 2022

	Note	2022 €	2021 €
<b>INCOME</b>			
Contribution by A. P. Leventis	10	141.040	126.081
Income from projects	9	405.474	370.251
Income from services rendered	11	9.589	6.996
Subscriptions from members	12	11.180	12.575
Subsidies and contributions	13	149.513	77.728
Fair value gains on shares	25	579	294
Sundry income	14	20.937	18.635
<b>Total revenue</b>		<b>738.312</b>	612.560
<b>EXPENSES</b>			
Payroll cost	15	366.369	346.382
Cost of services rendered	18	6.067	28.789
Finance cost		3.304	4.072
Project cost	17	167.098	153.673
Third party services	19	11.449	20.718
Office administration expenses	16	50.115	46.454
Printing and publication		3.814	5.061
Donations - Support for BirdLife Ukraine through BirdLife International		5.000	-
Transportation and travelling expenses	20	13.679	2.757
Cost of Obsolete and free stock	21	2.205	-
<b>Total expenses</b>		<b>629.100</b>	607.906
<b>Surplus for the year</b>		<b>109.212</b>	4.654

The notes on pages 8 to 28 form an integral part of these financial statements.

# BIRDLIFE CYPRUS

## STATEMENT OF FINANCIAL POSITION

31 December 2022

	Note	2022 €	2021 €
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	22	<b>130.342</b>	33.031
Investments in shares	25	<b>1.531</b>	952
		<b>131.873</b>	33.983
<b>Current assets</b>			
Inventories	23	<b>13.683</b>	12.860
Trade and other receivables	24	<b>80.799</b>	52.227
Cash at bank and in hand	26	<b>329.921</b>	560.165
		<b>424.403</b>	625.252
<b>Total assets</b>		<b>556.276</b>	659.235
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Reserves		<b>367.905</b>	258.693
<b>Total equity</b>		<b>367.905</b>	258.693
<b>Current liabilities</b>			
Trade and other payables	27	<b>188.371</b>	400.542
		<b>188.371</b>	400.542
<b>Total equity and liabilities</b>		<b>556.276</b>	659.235

On 8 March 2023 the Board of Directors authorised these financial statements for issue.



Melis Charalambides  
Chairperson



Allen Douglas Turtle  
Vice Chairman

The notes on pages 8 to 28 form an integral part of these financial statements.



# BIRDLIFE CYPRUS

## CASH FLOW STATEMENT

For the year ended 31 December 2022

	Note	2022 €	2021 €
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Surplus for the year</b>		<b>109.212</b>	4.654
Adjustments for:			
Depreciation of property, plant and equipment	22	<b>8.943</b>	9.944
Surplus in fair value on shares		<b>(579)</b>	(294)
		<b>117.576</b>	14.304
<b>Changes in working capital:</b>			
Increase in inventories		<b>(823)</b>	(2.068)
(Increase)/decrease in trade and other receivables		<b>(28.572)</b>	18.601
(Decrease)/increase in trade and other payables		<b>(212.171)</b>	153.361
<b>Cash (used in)/generated from operations</b>		<b>(123.990)</b>	184.198
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for purchase of property, plant and equipment	22	<b>(106.254)</b>	(25.068)
Proceeds from disposal of property, plant and equipment		<b>-</b>	800
<b>Net cash used in investing activities</b>		<b>(106.254)</b>	(24.268)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(230.244)</b>	159.930
Cash and cash equivalents at beginning of the year		<b>560.165</b>	400.235
<b>Cash and cash equivalents at end of the year</b>	26	<b>329.921</b>	560.165

The notes on pages 8 to 28 form an integral part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 1. Incorporation and principal activities

#### Country of incorporation

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

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU). The financial statements have been prepared under the historical cost convention as modified by the fair value of investments in shares.

### 3. Functional and presentation currency

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

### 4. Adoption of new or revised standards and interpretations

During the current year the Association adopted all the new and revised International Financial Reporting Standards (IFRS) that are relevant to its operations and are effective for accounting periods beginning on 1 January 2022. This adoption did not have a material effect on the accounting policies of the Association.

### 5. Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented in these financial statements unless otherwise stated.

#### The income of the Association is recognised as follows:

- **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.

#### Finance income

Interest income is recognised on a time-proportion basis using the effective method.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 5. Significant accounting policies (continued)

#### Finance costs

Interest expense and other borrowing costs are charged to profit or loss as incurred.

#### Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on the straight-line method so as to write off the cost of each asset to its residual value over its estimated useful life. The annual depreciation rates used are as follows:

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

No depreciation is provided on land.

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Where the carrying amount of an asset is greater than its estimated recoverable amount, the asset is written down immediately to its recoverable amount.

Expenditure for repairs and maintenance of property, plant and equipment is charged to profit or loss of the year in which it is incurred. The cost of major renovations and other subsequent expenditure are included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Association. Major renovations are depreciated over the remaining useful life of the related asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non financial assets, other than goodwill, that have suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

#### Financial assets

##### Financial assets - Classification

The Association classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**5. Significant accounting policies (continued)****Financial assets (continued)****Financial assets - Classification (continued)**

The classification and subsequent measurement of debt financial assets depends on: (i) the Association's business model for managing the related assets portfolio and (ii) the cash flow characteristics of the asset. On initial recognition, the Association may irrevocably designate a debt financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

For investments in equity instruments that are not held for trading, the classification will depend on whether the Association has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). This election is made on an investment-by-investment basis.

All other financial assets are classified as measured at FVTPL.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Association has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

**Financial assets - Recognition and derecognition**

All purchases and sales of financial assets that require delivery within the time frame established by regulation or market convention ("regular way" purchases and sales) are recorded at trade date, which is the date when the Association commits to deliver a financial instrument. All other purchases and sales are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Association has transferred substantially all the risks and rewards of ownership.

**Financial assets - Measurement**

At initial recognition, the Association measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Fair value at initial recognition is best evidenced by the transaction price. A gain or loss on initial recognition is only recorded if there is a difference between fair value and transaction price which can be evidenced by other observable current market transactions in the same instrument or by a valuation technique whose inputs include only data from observable markets.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Financial assets - impairment - credit loss allowance for ECL**

The Association assesses on a forward-looking basis the ECL for debt instruments (including loans) measured at amortised cost and FVOCI and exposure arising from loan commitments and financial guarantee contracts. The Association measures ECL and recognises credit loss allowance at each reporting date. The measurement of ECL reflects: (i) an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes, (ii) time value of money and (iii) all reasonable and supportable information that is available without undue cost and effort at the end of each reporting period about past events, current conditions and forecasts of future conditions.



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 5. Significant accounting policies (continued)

#### Financial assets (continued)

##### Financial assets - impairment - credit loss allowance for ECL (continued)

The carrying amount of the financial assets is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of income and expenses within "net impairment losses on financial and contract assets. Subsequent recoveries of amounts for which loss allowance was previously recognised are credited against the same line item.

Debt instruments carried at amortised cost are presented in the statement of financial position net of the allowance for ECL. For loan commitments and financial guarantee contracts, a separate provision for ECL is recognised as a liability in the statement of financial position.

For debt instruments at FVOCI, an allowance for ECL is recognised in profit or loss and it affects fair value gains or losses recognised in OCI rather than the carrying amount of those instruments.

The impairment methodology applied by the Association for calculating expected credit losses depends on the type of financial asset assessed for impairment. Specifically:

For trade receivables and contract assets, including trade receivables and contract assets with a significant financing component, and lease receivables the Association applies the simplified approach permitted by IFRS 9, which requires lifetime expected credit losses to be recognised from initial recognition of the financial assets.

For all other financial instruments that are subject to impairment under IFRS 9, the Association applies general approach - three stage model for impairment. The Association applies a three stage model for impairment, based on changes in credit quality since initial recognition. A financial instrument that is not credit-impaired on initial recognition is classified in Stage 1.

Financial assets in Stage 1 have their ECL measured at an amount equal to the portion of lifetime ECL that results from default events possible within the next 12 months or until contractual maturity, if shorter ("12 Months ECL"). If the Association identifies a significant increase in credit risk ("SICR") since initial recognition, the asset is transferred to Stage 2 and its ECL is measured based on ECL on a lifetime basis, that is, up until contractual maturity but considering expected prepayments, if any ("Lifetime ECL"). Refer to note 7, Credit risk section, for a description of how the Association determines when a SICR has occurred. If the Association determines that a financial asset is credit-impaired, the asset is transferred to Stage 3 and its ECL is measured as a Lifetime ECL. The Association's definition of credit impaired assets and definition of default is explained in note 7, Credit risk section.

Additionally the Association has decided to use the low credit risk assessment exemption for investment grade financial assets. Refer to note 7, Credit risk section for a description of how the Association determines low credit risk financial assets.

#### Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash at bank and in hand. Cash and cash equivalents are carried at amortised cost because: (i) they are held for collection of contractual cash flows and those cash flows represent SPPI, and (ii) they are not designated at FVTPL.

#### Classification as financial assets at amortised cost

These amounts generally arise from transactions outside the usual operating activities of the Association. They are held with the objective to collect their contractual cash flows and their cash flows represent solely payments of principal and interest. Accordingly, these are measured at amortised cost using the effective interest method, less provision for impairment. Financial assets at amortised cost are classified as current assets if they are due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current assets.

---

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**5. Significant accounting policies (continued)****Financial assets (continued)****Classification as trade receivables**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowance.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, in which case they are recognised at fair value. The Association holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

Trade receivables are also subject to the impairment requirements of IFRS 9. The Association applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. See note 7, Credit risk section.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Association, and a failure to make contractual payments for a period of greater than 180 days past due.

**Trade payables**

Trade payables are initially measured at fair value and are subsequently measured at amortised cost, using the effective interest rate method.

**Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the statement of financial position.

**Inventories**

Inventories are stated at the lower of cost and net realisable value. The cost is determined using the first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the costs to completion and selling expenses.

**Provisions**

Provisions are recognised when the Association has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Association expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

**Comparatives**

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



## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 6. PROJECTS UNDER IMPLEMENTATION

#### Darwin Plus Project

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

#### NABU - Illegal Bird Killing Project

Funding from NABU (BirdLife in Germany). This on-going support from the Birdlife partner in Germany makes 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 a plot of land in an area that is a known trapping hotspot. The areas has been fenced and is being managed as to create a bird sanctuary and also an awareness-raising and education centre for visitors. Two of the three farmland plots involved in this project were purchased outright by BirdLife Cyprus in 2022.

#### BirdLife Switzerland Project

Specific support from our 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 II & IV

Final Phases of a project (It ran 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.

#### 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 Project

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 the use of harmful rodenticides in nature. Artificial nests for Barn Owls are installed and monitored through the project, which also received support from the Cyprus Ministry of Agriculture, Rural Development and Environment during 2022.

#### By-catch Phase 2

This is the 2nd phase of the MAVA-funded By-catch 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. The project, under which we hired a full-time project officer, ended in 2022.

#### 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 monitoring actions for 2019 -2021.

### **NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

#### **6. PROJECTS UNDER IMPLEMENTATION (continued)**

##### **CEF Monitoring**

Another short project funded by the Cyprus Environment Foundation and supporting bird monitoring activities across the island. Project implemented with Kuskor.

##### **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 (MAVA Antipoisoning project).

##### **CEF Vultures**

A short project funded by the Cyprus Environment Foundation and supporting the LIFE with Vultures project through awareness-raising actions, mostly.

##### **MAVA Anti-poisoning**

A short-project that included actions to tackle the illegal use of poison baits, and supporting the flagship LIFE with Vultures project.

##### **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.

##### **LIFE IP Physis**

This is a 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**

A 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 (BirdLife in Greece) and Kuskor.

##### **Mia Milia Project**

A six-month bicomunal project implemented with Kuskor for targeted conservation actions at the Mia Milia sewage works Important Bird Area. Funding was from LUSH foundation, via BirdLife International.

##### **Capacity Development Fund (SDF) Projects**

Small projects that were funded by the BirdLife International CDF:

##### **Business plan**

A one-year project to draw up a business proposal for setting up a bird tours 'wing' of BirdLife Cyprus.

##### **Exchange visit to Israel (Hatch-funded)**

The purpose of this peer-to-peer exchange visit was twofold: to discuss the birdwatching tours developed by SPNI and to explore ways to develop similar tours in Cyprus by BirdLife Cyprus and to understand how the Eilat Bird Race event developed and to explore how a similar event in Cyprus could be set up by BirdLife Cyprus.



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**6. PROJECTS UNDER IMPLEMENTATION (continued)**

100k for Nature Project

A targeted fundraising and awareness project aimed at engaging supporters in raising funds for specific conservation actions.

**7. Financial risk management****Financial risk factors**

The Association is exposed to interest rate risk, credit risk and liquidity risk arising from the financial instruments it holds. The risk management policies employed by the Association to manage these risks are discussed below:

**7.1 Interest rate risk**

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Society's income and operating cash flows are substantially independent of changes in market interest rates as the Society has no significant interest-bearing assets.

At the reporting date the interest rate profile of interest-bearing financial instruments was:

	2022 €	2021 €
<b>Variable rate instruments</b>		
Financial assets	<u>325.370</u>	559.364
	<u><b>325.370</b></u>	<u>559.364</u>

**7.2 Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to meet an obligation. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as credit exposures to trade and other receivables.

*(i) Risk management*

Credit risk is managed on a group basis. For banks and financial institutions, the Association has established policies whereby the majority of bank balances are held with independently rated parties with a minimum rating of ['C'].

If wholesale customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, Management assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

These policies enable the Society to reduce its credit risk significantly.

**7.3 Liquidity risk**

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Society has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets.

The following tables detail the Society's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Society can be required to pay. The table includes both interest and principal cash flows.

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**7. Financial risk management (continued)****7.3 Liquidity risk (continued)****31 December 2022**

	Carrying amounts €	Contractual cash flows €	12 months €
Trade and other payables	3.898	3.898	3.898
	<b>3.898</b>	<b>3.898</b>	<b>3.898</b>

**31 December 2021**

	Carrying amounts €	Contractual cash flows €	3-12 months €
Trade and other payables	3.859	3.859	3.859
	<b>3.859</b>	<b>3.859</b>	<b>3.859</b>

**8. Critical accounting estimates, judgments and assumptions**

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

*Critical accounting estimates and assumptions*

The Association 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.

- **Calculation of loss allowance**

When measuring expected credit losses the Association uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

- **Provision for obsolete and slow-moving inventory**

The Association reviews its inventory records for evidence regarding the saleability of inventory and its net realizable value on disposal. The provision for obsolete and slow-moving inventory is based on Management's past experience, taking into consideration the value of inventory as well as the movement and the level of stock of each category of inventory.

The amount of provision is recognised in profit or loss. The review of the net realisable value of the inventory is continuous and the methodology and assumptions used for estimating the provision for obsolete and slow-moving inventory are reviewed regularly and adjusted accordingly.



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**8. Critical accounting estimates, judgments and assumptions (continued)***Critical judgements in applying the Association's accounting policies*

- **Fair value of financial assets**
- **Impairment of financial assets**

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Association uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Association's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in note 7, Credit risk section.

- **Impairment of non-financial assets**

The impairment test is performed using the discounted cash flows expected to be generated through the use of non-financial assets, using a discount rate that reflects the current market estimations and the risks associated with the asset. When it is impractical to estimate the recoverable amount of an asset, the Association estimates the recoverable amount of the cash generating unit in which the asset belongs to.

**9. Income from projects**

	<b>2022</b>	2021
	€	€
NABU	18.000	18.000
NABU Land	3.115	7.527
Life IP	42.094	64.602
By-catch	-	1.537
By-catch II	39.209	26.137
Capacity development business plan	-	4.014
Barn Owl	4.202	13.261
MAVA Antipoisoning	2.050	5.950
Life Against Bird Crime	20.823	16.334
Safe Flyways - Mava III	-	5.770
Safe Flyways - Mava IV	63.164	38.967
Mava lead	-	6.567
OAK 2 (2019-2022)	8.491	39.535
LIFE with Vultures	90.708	75.294
Devon Birds	-	1.047
Mia Milia	-	1.406
Flight for Survival	8.374	-
Erasmus	3.119	11.413
CEF Monitoring	385	-
100K for Nature	6.616	8.000
Darwin	74.345	24.890
Birdlife Swiss	12.322	-
CEF Vultures	4.212	-
Exchange visit to Israel (Hatch-funded)	1.350	-
OSME	2.895	-
	<u>405.474</u>	<u>370.251</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 in the year 2021 of which €220.027 has been given to its above partners. There were no receipts in the year 2022.

## BIRDLIFE CYPRUS

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

#### 10. Contribution by A. P. Leventis

	2022	2021
	€	€
Contribution for the year	168.330	153.156
Funding of project Life with Vultures	(27.290)	(27.075)
	<u>141.040</u>	<u>126.081</u>

The amount of €27.290 (2021: €27.075) has been used to partly fund the life with vultures project.

#### 11. Income from services rendered

	2022	2021
	€	€
Farmland Bird Indicator (FBI)	7.319	6.490
Services - VTTV	2.223	355
Other sundry services	47	151
	<u>9.589</u>	<u>6.996</u>

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

#### 12. Subscriptions from members

	2022	2021
	€	€
From local members	8.260	9.815
From overseas members	2.920	2.760
	<u>11.180</u>	<u>12.575</u>



# BIRDLIFE CYPRUS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 12. Subscriptions from members (continued)

### 13. Subsidies and contributions

	2022	2021
	€	€
R.S.P.B. - Funding agreement conservation	51.653	62.012
Membership strategy	-	14.781
GDPR	-	935
Contribution for Alasa Case	1.500	-
Contribution for the purchase of land	96.360	-
	<u>149.513</u>	<u>77.728</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.

The contribution for the purchase of land is one-off contribution from Mava of €88.860 and €7.500 by the Birdlife Swiss for the purchase of land, see note 22 of the financial statements.

The contribution for Alasa Case relates to an amount contributed by A. P. Leventis towards legal fees for the court case against the society.

### 14. Other income

	2022	2021
	€	€
Donation by Anastasios G Leventis Foundation	5.000	4.000
Donations "Adopt a Bird"	910	980
Government grant - Barn owls	300	-
Profit on sale of goods	3.437	3.082
Sundry donations	6.272	6.091
Contribution for motor car	3.922	3.922
ANAD - First aid	326	-
Contribution to attend meetings in governmental committees	770	560
	<u>20.937</u>	<u>18.635</u>

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**15. Payroll cost**

	<b>2022</b>	2021
	€	€
Permenant Staff	<b>232.692</b>	226.087
Temporary Staff	<b>73.062</b>	62.259
Social insurance contributions	<b>30.575</b>	28.835
General Healthcare System (GHS)	<b>8.867</b>	8.362
Cohesion Fund	<b>6.115</b>	5.767
Medical Fund	<b>8.052</b>	7.945
Pensions cost	<b>7.006</b>	7.127
	<b><u>366.369</u></b>	<u>346.382</u>

The average number of employees employed by the Association during the year 2022 and 2021 were 16 and 14 respectively.

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

	<b>2022</b>	2021
	€	€
<b>Projects</b>		
Nabu	6.000	6.000
OAK 2 (2019-2022)	2.644	8.020
MAVA Lead	-	2.233
Life Against Bird Crime	26.945	26.407
Capacity development business plan	-	2.974
FFS	7.691	-
By-catch II	13.125	13.110
Barn Owl	-	12.673
Mia Milia	-	1.406
MAVA IV	23.129	-
Life with Vultures	71.100	68.755
Life IP	37.344	37.873
Erasmus	3.119	8.863
Birdlife Swiss	3.300	-
Safe Flyways- MAVA	-	7.500
Darwin	36.464	14.771
FBI	5.471	1.800
Devon	-	1.047
	<b><u>236.332</u></b>	<u>213.432</u>
<b>Services</b>		
R.S.P.B. - Funding agreement conservation measures	<b><u>50.000</u></b>	<u>50.000</u>
<b>Administration and other operations cost</b>	<b><u>80.037</u></b>	<u>82.950</u>
<b>Total</b>	<b><u>366.369</u></b>	<u>346.382</u>

## BIRDLIFE CYPRUS

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

#### 16. Administration expenses

	2022	2021
	€	€
Telephone Charges	2.202	1.882
Electricity	2.353	1.713
Rent	10.800	10.800
Insurance	1.526	1.526
Postage and stationery	4.017	3.171
Cleaning	2.860	2.890
Entertaining and staff welfare	226	682
Visitor costs	1.538	654
Advertising and promotion	502	392
Exhibition and events	-	270
Volunteers cost	2.207	35
Repairs and maintenance	1.472	1.896
Website expenses and maintenance	2.941	1.699
Subscriptions	1.011	963
Sundry expenses	911	1.004
Depreciation	8.943	9.944
Consumables	1.450	1.063
Rings	1.595	1.037
Computer equipment	-	327
Staff Training	46	344
Audit Fees	3.700	4.162
Audit fees prior years	(215)	-
Annual General Meeting expenses	30	-
	<u>50.115</u>	<u>46.454</u>



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**17. Projects cost**

	<b>2022</b>	2021
	€	€
Nabu	12.002	11.979
Nabu Land	3.115	7.528
Life Against Bird Crime	17.074	7.026
Capacity development business plan	-	3.800
Safe Flyways- MAVA IV	15.659	17.310
Barn Owl	-	585
By - Catch	1.474	2.041
By - Catch II	21.727	10.122
Life with Vultures	28.109	16.531
Life IP	1.996	22.503
Oak 2 (2019-2022)	5.847	27.285
Birdlife Swiss	9.022	-
MAVA Antipoisoning	2.210	5.950
MAVA Lead	-	4.333
OSME	2.686	-
100K for Nature	6.616	5.829
Darwin	33.481	8.301
CEF Vultures	4.212	-
CEF Monitoring	258	-
Erasmus	-	2.550
Exchange visit to Israel (Hatch-funded)	1.610	-
	-	-
	<u>167.098</u>	<u>153.673</u>

**18. Cost of services rendered**

	<b>2022</b>	2021
	€	€
Farmland Bird Indicator (FBI)	2.576	4.690
R.S.P.B. - Funding agreement conservation measures	1.651	12.011
VTTV	1.840	355
GDPR	-	666
Membership strategy	-	11.067
	<u>6.067</u>	<u>28.789</u>

**19. Third party services**

	<b>2022</b>	2021
	€	€
Other services	-	10.000
Legal fees	1.469	-
Professional fees	9.980	10.718
	<u>11.449</u>	<u>20.718</u>

## BIRDLIFE CYPRUS

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

#### 20. Transportation and travelling expenses

	2022	2021
	€	€
Motor Vehicle expenses	5,626	2,694
Conferences and travelling abroad	2,631	-
Partnership meeting	5,294	-
Council member travelling expenses	128	63
	<u>13,679</u>	<u>2,757</u>

The Partnership meeting expenses relate to attendance of the BirdLife International World Congress meeting in Cambridge, in September 2022. The BirdLife Cyprus delegation to the congress was Chairman, Menelaos Charalambides and Director Martin Hellicar.

#### 21. 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.

# BIRDLIFE CYPRUS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 22. Property, plant and equipment

	Land	Motor vehicles	Furniture, fixtures and office equipment	Computer	Total
	€	€	€	€	€
<b>Cost</b>					
Balance at 1 January 2021	-	6.800	12.228	22.832	41.860
Additions for the year	-	24.700	368	-	25.068
Disposals for the year	-	(4.000)	-	-	(4.000)
<b>Balance at 31 December 2021</b>	<b>-</b>	<b>27.500</b>	<b>12.596</b>	<b>22.832</b>	<b>62.928</b>
<b>Balance at 1 January 2022</b>	<b>-</b>	<b>27.500</b>	<b>12.596</b>	<b>22.832</b>	<b>62.928</b>
Additions for the year	104.195	-	1.106	953	106.254
<b>Balance at 31 December 2022</b>	<b>104.195</b>	<b>27.500</b>	<b>13.702</b>	<b>23.785</b>	<b>169.182</b>
<b>Depreciation</b>					
Balance at 1 January 2021	-	3.760	8.411	10.982	23.153
Charge for the year	-	5.500	528	3.916	9.944
On disposals	-	(3.200)	-	-	(3.200)
<b>Balance at 31 December 2021</b>	<b>-</b>	<b>6.060</b>	<b>8.939</b>	<b>14.898</b>	<b>29.897</b>
<b>Balance at 1 January 2022</b>	<b>-</b>	<b>6.060</b>	<b>8.939</b>	<b>14.898</b>	<b>29.897</b>
Charge for the year	-	5.500	647	2.796	8.943
Correction of accumulated depreciation	-	560	529	(1.089)	-
<b>Balance at 31 December 2022</b>	<b>-</b>	<b>12.120</b>	<b>10.115</b>	<b>16.605</b>	<b>38.840</b>
<b>Net book amount</b>					
<b>Balance at 31 December 2022</b>	<b>104.195</b>	<b>15.380</b>	<b>3.587</b>	<b>7.180</b>	<b>130.342</b>
<b>Balance at 31 December 2021</b>	<b>-</b>	<b>21.440</b>	<b>3.657</b>	<b>7.934</b>	<b>33.031</b>

The addition of land relates to the purchase of two plots of agricultural land in the Frenaros area, which are part of the on-going and developing NABU-funded Safe Haven project, which is part of BirdLife Cyprus' efforts to reduce illegal bird trapping in Cyprus.

### 23. Inventories

	2022	2021
	€	€
Stock of goods	<u>13.683</u>	12.860
	<u>13.683</u>	<u>12.860</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.



# BIRDLIFE CYPRUS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 24. Trade and other receivables

	2022	2021
	€	€
Receivables from projects	80.799	40.269
Less: Provision for impairment of receivables from projects	-	(2.922)
	<u>80.799</u>	<u>37.347</u>
Other receivables	-	14.880
	<u>80.799</u>	<u>52.227</u>

Movement in provision for impairment of receivables:

	2022	2021
	€	€
Balance at 1 January	2.922	2.922
Amount written off as uncollectible	(2.922)	-
<b>Balance at 31 December</b>	<u>-</u>	<u>2.922</u>

Analysis of receivables from projects

	2022	2021
	€	€
Farmland Bird Indicator (FBI)	6.009	4.690
Life Against Bird Crime	24.983	4.160
Mava IV	12.172	5.950
OAK	6.888	14.470
Erasmus	-	5.677
100K for Nature	-	2.400
Atlantis Bird Strike	-	2.500
Enalia	-	422
Life IP	8.242	-
Bycatch II	4.505	-
Nabu	18.000	-
	<u>80.799</u>	<u>40.269</u>

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

The fair values of trade and other receivables due within one year approximate to their carrying amounts as presented above.

The exposure of the Society to credit risk and impairment losses in relation to trade and other receivables is reported in note 7 of the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**25. Investment in shares**

	No. of Shares	2022 €	2021 €
<b>Cost</b>			
Bank of Cyprus Holdings PLC	898	7.978	7.978
	<u>898</u>	<u>7.978</u>	<u>7.978</u>
<b>Valuation</b>			
As at 1 January		(7.026)	(7.320)
Fair value gain/ (loss) for the year		<u>579</u>	<u>294</u>
As at 31 December		<u>(6.447)</u>	<u>(7.026)</u>
Market Value as at 31 December		<u>1.531</u>	<u>952</u>

The market value of the shares was €1,705 per share as at the closing of CSE business on 31 December 2022 (2021: €1,06 per share).

**26. Cash at bank and in hand**

Cash balances are analysed as follows:

	2022 €	2021 €
Cash at bank and in hand	<u>329.921</u>	<u>560.165</u>
	<u>329.921</u>	<u>560.165</u>

Cash and cash equivalents by type:

	2022 €	2021 €
Cash in hand	4.551	801
Cash at bank	<u>325.370</u>	<u>559.364</u>
	<u>329.921</u>	<u>560.165</u>

The exposure of the Society to credit risk and impairment losses in relation to cash and cash equivalents is reported in note 7 of the financial statements.

# BIRDLIFE CYPRUS

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2022

### 27. Trade and other payables

	2022	2021
	€	€
Advances from projects	171.021	380.087
Value added tax	1.688	910
Other advances	11.764	15.686
Accruals	3.898	3.859
	<b>188.371</b>	<b>400.542</b>

Advances from projects

	2022	2021
	€	€
By - catch 2	-	23.260
RSPB	370	5.873
Barl Owl	6.480	6.480
Life with Vulture	11.793	75.211
Life IP	-	33.852
OSME Shearwaters	2.323	5.218
Flight for Survival	-	8.374
Safe Flyways - MAVIA IV	-	10.050
A.P. Leventis	17.359	4.000
Nabu Land	79.358	82.473
Birdlife Swiss	20.178	40.000
Darwin	21.000	3.622
100k Fund Raising	7.172	8.674
VGP	-	65.000
LWV Cofun	-	8.000
Alassa Case	2.500	-
CEF Monitoring	200	-
CEF Vultures	788	-
Vulture donation	1.500	-
	<b>171.021</b>	<b>380.087</b>

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

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

### 28. Contingent liabilities

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

The Plaintiffs claim that the article contained inaccuracies and was damaging to the Plaintiffs. 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. During 2022, the only progress in this case was the submission before court of the list of witnesses for the defense, along with a summary of witness statement. The case was fixed for hearing on 10 October 2023.

The management of the society is of the opinion that they have a strong case against this claim because the article does not refer to the plaintiffs, was not defamatory in nature, the facts stated were true and constitutes fair comment.



**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2022

**28. Contingent liabilities (continued)**

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.

**Independent auditor's report on pages 2 to 4**