

BIRDLIFE CYPRUS

FINANCIAL STATEMENTS

For the year ended 31 December 2023

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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)
Alexandra Panayi (Co-opted Member)

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) Left post in December 2023
Charalambides Markos (Campaigns & Monitoring Officer)
Antaia Christou (Conservation Projects Officer)
Christia Alexandrou (Education & Development Officer)
Christina Ieronymidou (Research & Monitoring Coordinator)
Athena Papatheodoulou (Conservation Projects Officer)
Stalo Leontiou (Project monitoring & Research assistant) - Took up her post in March 2023
Anders Gray (Monitoring & recording officer) - Took up his post in March 2023

Independent Auditors:

H. Tsindas & Associates Ltd
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 2023, 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 2023, 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 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 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 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.



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

H. Tsindas & Associates Ltd

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

Nicosia, 6 March 2024

BIRDLIFE CYPRUS

STATEMENT OF INCOME AND EXPENSES

For the year ended 31 December 2023

	Note	2023 €	2022 €
INCOME			
Contribution by A. P. Leventis	10	142.524	141.040
Income from projects	9	448.095	405.474
Income from services rendered	11	6.250	9.589
Subscriptions from members	12	7.712	11.180
Subsidies and contributions	13	69.143	149.513
Fair value gains on shares	25	1.477	579
Sundry income	14	25.749	20.937
Total revenue		700.950	738.312
EXPENSES			
Payroll cost	15	396.617	366.369
Cost of services rendered	18	10.024	6.067
Finance cost		4.132	3.304
Project cost	17	192.351	167.098
Third party services	19	18.823	11.449
Office administration expenses	16	56.724	50.115
Printing and publication		823	3.814
Donations - Support for BirdLife Ukraine through BirdLife International		-	5.000
Transportation and travelling expenses	20	4.506	13.679
Cost of Obsolete and free stock	21	649	2.205
Loss on disposal of property, plant & equipment	22	360	-
Total expenses		685.009	629.100
Surplus for the year		15.941	109.212

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


BIRDLIFE CYPRUS

STATEMENT OF FINANCIAL POSITION

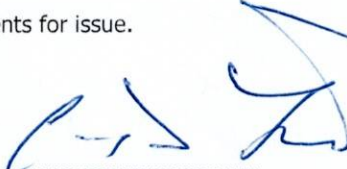
31 December 2023

	Note	2023 €	2022 €
ASSETS			
Non-current assets			
Property, plant and equipment	22	137.973	130.342
Investments in shares	25	3.008	1.531
		140.981	131.873
Current assets			
Inventories	23	12.188	13.683
Trade and other receivables	24	58.797	80.799
Cash at bank and in hand	26	466.277	329.921
		537.262	424.403
Total assets		678.243	556.276
EQUITY AND LIABILITIES			
Equity			
Reserves	27	383.846	367.905
Total equity		383.846	367.905
Current liabilities			
Trade and other payables	28	294.397	188.371
		294.397	188.371
Total equity and liabilities		678.243	556.276

On 6 March 2024 the Officers of the Committee 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 2023

	Note	2023 €	2022 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		15.941	109.212
Adjustments for:			
Depreciation of property, plant and equipment	22	12.866	8.943
Loss from the sale of property, plant and equipment	22	360	-
Surplus in fair value on shares	25	(1.477)	(579)
		27.690	117.576
Changes in working capital:			
Decrease/(increase) in inventories		1.495	(823)
Decrease/(increase) in trade and other receivables		22.002	(28.572)
Increase/(Decrease) in trade and other payables		106.026	(212.171)
Cash generated from/(used in) operations		157.213	(123.990)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property, plant and equipment	22	(21.057)	(106.254)
Proceeds from disposal of property, plant and equipment	22	200	-
Net cash used in investing activities		(20.857)	(106.254)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net increase/(decrease) in cash and cash equivalents		136.356	(230.244)
Cash and cash equivalents at beginning of the year		329.921	560.165
Cash and cash equivalents at end of the year	26	466.277	329.921

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 2023

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 2023. 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 2023

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 2023

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 2023

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 2023

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 2023

6. PROJECTS UNDER IMPLEMENTATION

Darwin Plus Akrotiri & Cape Pyla 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 trapping activity in the field and 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 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 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 II & IV

Final Phases of a project (which 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.

Safe Flyways IKB 3 Project

This is the continuation of the project that was previous funded by MAVA Foundation, titled 'Safe Flyways IKB 3 – ending the illegal killing of birds in the Mediterranean and beyond'. BirdLife Cyprus is one of the many Mediterranean and Balkan partners involved in this project. It has a duration of three years (2023- 2025) and the funding will be used to carry out community engagement and educational outreach activities at Safe Haven nature reserve.

Farmland Bird Indicator (FBI)

An ongoing project 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 implements field recording that provides 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.

Cyprus CAP Strategic Plan project

Funding from BirdLife International for lobbying actions of the implementation of the Common Agricultural Policy in 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 receives support from the Cyprus Ministry of Agriculture, Rural Development and Environment.

By-catch Phase II

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 partnered with Enalia Physis and the SPOT Turtle Protection Society on this project, which was a pan-Mediterranean effort coordinated by BirdLife Europe. The project ended in 2022.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

6. PROJECTS UNDER IMPLEMENTATION (continued)

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.

CEF Monitoring

A 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.

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 10 year project focusing on management of protected NATURA 2000 sites across Cyprus. The project, which began in 2020, involve 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.

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.

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.

100k for Nature Project

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

John Ellerman Project

This is a project funded by the John Ellerman Foundation. It is a two-year project, ending in December 2024, and it includes activities on both SBA territories. On the Eastern SBA, actions focus on tackling illegal bird trapping, including the continuation of acacia control management of acacias on Cape Pyla. On the Western SBA, work focuses on drawing up a set of management recommendations for the Akrotiri wetlands, with the input of an RSPB wetland expert.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

6. PROJECTS UNDER IMPLEMENTATION (continued)

Moore Foundation Project

This is a project led by BirdLife International and BirdLife Cyprus was one of the four partners chosen to take part in it. The funding was from the Moore Foundation and lasted for 1.5 years (Feb 2022 to June 2023). This project focused on identifying pathways where our work on illegal bird killing and trapping could become more effective and scaled up across the Mediterranean basin.

Darwin Myna Project

This is a one-year project funded by Darwin Plus Local. It aims to tackle and to control the establishment of Common Mynas that were recorded for the first time in Cyprus in January 2022. It includes various activities focusing on public awareness, putting effective control measures in place and carrying out scientific research to determine the place of origin of these mynas.

Erasmus+ 'Birds Flying High' Project

Erasmus+ 'Birds Flying High' project aims to train primary school teachers from 3 schools in Cyprus to implement bird-themed activities during the whole school year 2023-2024 with their students, with ongoing support and presence from BC.

Article 12 Project

This is a 3-year project funded by the Ministry of Interior (Game and Fauna Services). It aims to report to the EC on the populations and trends of bird species that breed in Cyprus, as well as key wintering and passage species, information on the distribution of breeding birds and on SPAs threats and management actions.

Champions of the Flyway - Turtle Dove

This is a 1 year project funded by Society for the Protection of Nature in Israel . This project will raise awareness regarding the Turtle dove via a joint campaign with other organisations for the Central-Eastern flyway, promoting information on the Turtle Dove and with a temporary hunting moratorium as the main campaign 'ask'. Partners are BirdLife partners in Greece (HOS), Turkey (Doga), Malta (BirdLife Malta) and Cyprus (BirdLife Cyprus).

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:

	2023 €	2022 €
Variable rate instruments		
Financial assets	<u>462.739</u>	<u>325.370</u>
	462.739	325.370

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

7. Financial risk management (continued)

7.2 Credit risk (continued)

(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.

31 December 2023

	Carrying amounts	Contractual cash flows	Within 12 months
	€	€	€
Trade and other payables	4.114	4.114	4.114
	4.114	4.114	4.114

31 December 2022

	Carrying amounts	Contractual cash flows	Within 12 months
	€	€	€
Trade and other payables	3.898	3.898	3.898
	3.898	3.898	3.898

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

8. Critical accounting estimates, judgments and assumptions (continued)*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.

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

9. Income from projects

	2023 €	2022 €
NABU Illegal Killing of Birds project	17.000	18.000
NABU Land – Safe Haven project	16.776	3.115
Life IP Physis	56.188	42.094
By-catch II	-	39.209
Barn Owl	889	4.202
MAVA Antipoisoning	-	2.050
LIFE Against Bird Crime	-	20.823
Safe Flyways - MAVA IV	-	63.164
OAK 2 (2019-2022)	-	8.491
LIFE with Vultures	87.978	90.708
Flight for Survival	-	8.374
Erasmus	7.742	3.119
CEF Monitoring	200	385
100K for Nature	3.760	6.616
Darwin Plus Akrotiri & Cape Pyla Project	119.123	74.345
Birdlife Swiss	20.178	12.322
CEF Vultures	788	4.212
Exchange visit to Israel (Hatch-funded)	-	1.350
OSME Shearwaters	209	2.895
Article 12	30.011	-
John Ellerman Foundation project	32.087	-
Moore Foundation	17.101	-
Darwin Myna	8.102	-
Cyprus CAP Strategic Plan	2.000	-
Safe Flyways IKB 3	23.591	-
Champions of Flyways - Turtle Dove	4.372	-
	<u>448.095</u>	<u>405.474</u>

10. Contribution by A. P. Leventis

	2023 €	2022 €
Contribution for the year	173.872	168.330
Funding of project Life with Vultures	(31.348)	(27.290)
	<u>142.524</u>	<u>141.040</u>

The amount of €31.348 (2022: €27.290) has been used to partly fund the life with vultures project.

11. Income from services rendered

	2023 €	2022 €
Farmland Bird Indicator (FBI)	6.250	7.319
Services - VTTV	-	2.223
Other sundry services	-	47
	<u>6.250</u>	<u>9.589</u>

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

12. Subscriptions from members

	2023	2022
	€	€
From local members	5.777	8.260
From overseas members	1.935	2.920
	<u>7.712</u>	<u>11.180</u>

13. Subsidies and contributions

	2023	2022
	€	€
RSPB - Funding agreement conservation	60.024	51.653
Contribution for Alasa Case	530	1.500
Contribution from Amdocs	5.184	-
Extra contribution from Bycatch II	3.405	-
Contribution for the purchase of land	-	96.360
	<u>69.143</u>	<u>149.513</u>

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

	2023	2022
	€	€
Donation by Anastasios G Leventis Foundation	5.000	5.000
Donations "Adopt a Bird"	770	910
Barn owls	369	300
Profit on sale of goods	7.088	3.437
Sundry donations	6.581	6.272
Contribution for motor car	3.922	3.922
ANAD - First aid	864	326
Contribution to attend meetings in governmental committees	630	770
Dividends received	45	-
Income from field trips	480	-
	<u>25.749</u>	<u>20.937</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

15. Payroll cost

	2023	2022
	€	€
Permanent Staff	237.002	232.692
Temporary Staff	95.227	73.062
Social insurance contributions	33.223	30.575
General Healthcare System (GHS)	9.634	8.867
Cohesion Fund	6.644	6.115
Medical Fund	7.881	8.052
Pensions cost	7.006	7.006
	396.617	366.369

The average number of employees employed by the Association during the years 2023 and 2022 were 16.

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

	2023	2022
	€	€
Projects		
NABU Illegal Killing of Birds project	6.000	6.000
OAK 2 (2019-2022)	-	2.644
LIFE Against Bird Crime	-	26.945
Fight for survival	-	7.691
By-catch II	-	13.125
MAVA IV	-	23.129
LIFE with Vultures	57.114	71.100
LIFE IP Physis	41.052	37.344
Erasmus	6.525	3.119
Birdlife Swiss	4.300	3.300
Darwin Plus Akrotiri & Cape Pyla Project	45.922	36.464
Farmland Bird Indicator (FBI)	6.250	5.471
Safe Flyways IKB 3	18.182	-
Cyprus CAP Strategic Plan project	2.000	-
Champion Flyways - Turtle Dove	3.000	-
NABU land – Safe Haven project	1.050	-
Article 12	21.973	-
John Ellerman Foundation project	23.000	-
Moore Foundation	17.100	-
	253.468	236.332
Services		
RSPB - Funding agreement conservation measures	50.000	50.000
Administration and other operations cost	93.149	80.037
Total	396.617	366.369

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

16. Administration expenses

	2023	2022
	€	€
Telephone Charges	1.985	2.202
Electricity	3.156	2.353
Rent	10.800	10.800
Insurance	1.526	1.526
Postage and stationery	3.374	4.017
Cleaning	2.805	2.860
Entertaining and staff welfare	511	226
Visitor costs	1.128	1.538
Advertising and promotion	591	502
Volunteers cost	-	2.207
Repairs and maintenance	2.042	1.472
Website expenses and maintenance	3.995	2.941
Subscriptions	1.572	1.011
Sundry expenses	962	911
Depreciation	12.866	8.943
Consumables	1.839	1.450
Rings	-	1.595
Staff Training	2.797	46
Audit Fees	4.000	3.700
Audit fees prior years	(260)	(215)
Annual General Meeting expenses	1.035	30
	<u>56.724</u>	<u>50.115</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

17. Projects cost

	2023	2022
	€	€
NABU Illegal Killing of Birds project	11.010	12.002
NABU Land – Safe Haven project	15.725	3.115
LIFE Against Bird Crime	-	17.074
Safe Flyways- MAVIA IV	-	15.659
Barn Owl	889	-
By - Catch	-	1.474
By - Catch II	-	21.727
LIFE with Vultures	38.451	28.109
LIFE IP Physis	11.443	1.996
Oak 2 (2019-2022)	-	5.847
Birdlife Swiss	14.625	9.022
MAVA Antipoisoning	-	2.210
OSME Shearwaters	300	2.686
100K for Nature	3.760	6.616
Darwin Plus Akrotiri & Cape Pyla project	66.374	33.481
CEF Vultures	488	4.212
CEF Monitoring	217	258
Erasmus	1.217	-
Exchange visit to Israel (Hatch-funded)	-	1.610
Safe Flyways IKB 3	2.788	-
Article 12	8.037	-
John Ellerman Foundation project	8.336	-
Darwin Myna	7.716	-
Champion of Flyways	975	-
	192.351	167.098

18. Cost of services rendered

	2023	2022
	€	€
Farmland Bird Indicator (FBI)	-	2.576
RSPB - Funding agreement conservation measures	10.024	1.651
VTTV	-	1.840
	10.024	6.067

19. Third party services

	2023	2022
	€	€
Legal Fees	7.167	1.469
Professional fees	11.656	9.980
	18.823	11.449

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

20. Transportation and travelling expenses

	2023	2022
	€	€
Motor Vehicle expenses	2.569	5.626
Conferences and travelling abroad	1.587	2.631
Partnership meeting	-	5.294
Council member travelling expenses	350	128
	<u>4.506</u>	<u>13.679</u>

The Partnership meeting expenses in previous year related 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.

Proceeds from disposal of property, plant and equipment
Loss from the sale of property, plant and equipment
Net book amount

2023	2022
€	€
-	860
-	(1,387)
-	<u>300</u>

In the cash flow statement, proceeds from sale of property, plant and equipment comprise:

The addition of land relates to the purchase of two plots of agricultural land in the Pissinias 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.

Balance at 31 December 2022	104,192	12,380	2,587	7,180	120,343
Net book amount					
Balance at 31 December 2023	104,192	21,740	4,082	7,943	137,957
Balance at 31 December 2022	-	17,660	10,572	24,531	49,493
On disposals	-	(2,240)	-	-	(2,240)
Charge for the year	-	7,780	460	4,632	12,862
Balance at 1 January 2023	-	12,120	10,112	18,602	38,940
Balance at 1 January 2022	-	6,060	8,938	14,888	29,887

Balance at 31 December 2022	104,192	12,380	2,587	7,180	120,343
Correction of accumulated depreciation	-	260	259	(1,089)	-
Charge for the year	-	2,500	847	3,786	8,943
Balance at 1 January 2022	-	5,500	647	3,786	8,943

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

22. Property, plant and equipment

	Land	Motor vehicles	Furniture, fixtures and office equipment	Computer	Total
	€	€	€	€	€
Cost					
Balance at 1 January 2022	-	27.500	12.596	22.832	62.928
Additions for the year	104.195	-	1.106	953	106.254
Balance at 31 December 2022	104.195	27.500	13.702	23.785	169.182
Balance at 1 January 2023	104.195	27.500	13.702	23.785	169.182
Additions for the year	-	14.700	968	5.389	21.057
Disposals for the year	-	(2.800)	-	-	(2.800)
Balance at 31 December 2023	104.195	39.400	14.670	29.174	187.439
Depreciation					
Balance at 1 January 2022	-	6.060	8.939	14.898	29.897
Charge for the year	-	5.500	647	2.796	8.943
Correction of accumulated depreciation	-	560	529	(1.089)	-
Balance at 31 December 2022	-	12.120	10.115	16.605	38.840
Balance at 1 January 2023	-	12.120	10.115	16.605	38.840
Charge for the year	-	7.780	460	4.626	12.866
On disposals	-	(2.240)	-	-	(2.240)
Balance at 31 December 2023	-	17.660	10.575	21.231	49.466
Net book amount					
Balance at 31 December 2023	104.195	21.740	4.095	7.943	137.973
Balance at 31 December 2022	104.195	15.380	3.587	7.180	130.342

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.

In the cash flow statement, proceeds from sale of property, plant and equipment comprise:

	2023	2022
	€	€
Net book amount	560	-
Loss from the sale of property, plant and equipment	(360)	-
Proceeds from disposal of property, plant and equipment	200	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

23. Inventories

	2023	2022
	€	€
Stock of goods	<u>12.188</u>	<u>13.683</u>
	<u>12.188</u>	<u>13.683</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.

24. Trade and other receivables

	2023	2022
	€	€
Receivables from projects	<u>58.797</u>	<u>80.799</u>
	<u>58.797</u>	<u>80.799</u>

Analysis of receivables from projects:

	2023	2022
	€	€
Farmland Bird Indicator (FBI)	-	6.009
LIFE Against Bird Crime	-	24.983
Mava IV	-	12.172
OAK	-	6.888
LIFE IP Physis	-	8.242
Bycatch II	-	4.505
NABU Illegal Killing of Birds project	-	18.000
LIFE with Vultures	<u>44.837</u>	-
Darwin Myna	<u>1.579</u>	-
Champion of Flyways	<u>4.372</u>	-
Human Resource Development Authority of Cyprus	<u>864</u>	-
Moore Foundation	<u>7.145</u>	-
	<u>58.797</u>	<u>80.799</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.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

25. Investment in shares

	No. of Shares	2023 €	2022 €
Cost			
Bank of Cyprus Holdings PLC	898	7.978	7.978
	898	7.978	7.978
Valuation			
As at 1 January		(6.447)	(7.026)
Fair value gain for the year		1.477	579
As at 31 December		(4.970)	(6.447)
Market Value as at 31 December		3.008	1.531

The market value of the shares was €3,35 per share as at the closing of CSE business on 31 December 2023 (2022: €1,705 per share).

26. Cash at bank and in hand

Cash balances are analysed as follows:

	2023 €	2022 €
Cash at bank and in hand	466.277	329.921
	466.277	329.921

Cash and cash equivalents by type:

	2023 €	2022 €
Cash in hand	3.538	4.551
Cash at bank	462.739	325.370
	466.277	329.921

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.

27. Reserves

	General reserve €	Total €
Balance at 1 January 2022	258.693	258.693
Profit for the year	109.212	109.212
Balance at 31 December 2022	367.905	367.905
Balance at 1 January 2023	367.905	367.905
Profit for the year	15.941	15.941
Balance at 31 December 2023	383.846	383.846

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

28. Trade and other payables

	2023	2022
	€	€
Advances from projects	201.019	171.021
Value added tax	4.641	1.688
Other advances	7.842	11.764
Advances from projects for capital expenditure	72.582	-
Accruals	4.113	3.898
Deferred members' subscriptions	4.200	-
	294.397	188.371

Advances from projects

	2023	2022
	€	€
RSPB	9.312	370
Barl Owl	11.473	6.480
LIFE with Vulture	19.088	11.793
OSME Shearwaters	-	2.323
LIFE IP Physis	35.272	-
A.P. Leventis	-	17.359
NABU Land – Safe Haven project	-	79.358
BirdLife Swiss	-	20.178
Darwin Plus Akrotiri & Cape Pyla project	-	21.000
100k Fund Raising	3.412	7.172
Safe Flyways IKB 3	7.127	-
Amdocs	1.816	-
Alassa Case	1.970	2.500
CEF Monitoring	-	200
CEF Vultures	-	788
Article 12	6.525	-
Vulture donation	3.000	1.500
Birdlife Zurich	2.500	-
John Ellerman Foundation project	38.256	-
Erasmus	7.986	-
Darwin Myna	19.162	-
Persephone	28.000	-
CEF Vultures 2	6.120	-
	201.019	171.021

The advances from projects for capital expenditure concerns a sum under the 'NABU land – Safe Haven' project allocated for the building of an on-site Education facility. It has been agreed with funders NABU (BirdLife in Germany) that if permission is not secured for this facility to be built, this sum can be used for land purchases for the purchase of land to expand the Safe Haven reserve.

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

29. Other matters

The society has submitted a court appeal against the environmental approval, issued by the Environment Department on 29th June 2023, for the construction of a port at Pentakwmo to serve the needs of the fish farms found in the Moni-Vasiliko area. The appeal was submitted jointly on 11th September 2023 by two environmental NGOs, BirdLife Cyprus and Friends of the Earth (FoE) Cyprus.

The reason for our appeal is the fact that the location proposed for the port is in close proximity to a proposed Site of Community Importance for the critically endangered Mediterranean Monk Seal (*Monachus monachus*). During the procedure of the Environmental Impact Assessment for this project, BirdLife Cyprus requested a comprehensive Appropriate Assessment, which was ignored and instead only a 'screening study' was conducted, which concluded that the port will 'not have any impacts' on the species. BirdLife Cyprus disagrees with this assessment, primarily due to the low quality and superficial nature of the evaluation process but also due to a number of other factors.

The case was fixed for a second court hearing on 11th March 2024 (a first hearing was on 15th January 2024).

The management of the society is of the opinion that this is a good test case at national level, particularly since the European Commission has been urging us for a number of years to take cases to national courts.

The society's lawyer cannot at this stage form an opinion as to the likelihood of success of this claim.

30. 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 17 September 2024.

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.

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