

BIRDLIFE CYPRUS

FINANCIAL STATEMENTS

For the year ended 31 December 2024

BIRDLIFE CYPRUS

FINANCIAL STATEMENTS

For the year ended 31 December 2024

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BIRDLIFE CYPRUS

OFFICERS AND PROFESSIONAL ADVISORS

Honorary President

Mr. A. P. Leventis (President)

Officers of the Committee

Melis Charalambides (Chairman)
Peter Bromley (Vice Chairman)
Chris Charalambides (Treasurer)
Stavros Christodoulides (Secretary)
Alexandra Panayi (Social Secretary)
Constantinos Konis (Fundraising Officer)
Vasiliki Anastasi (Policy officer)
Constantinos Antoniou (Animal Welfare)

Staff

Melpo Apostolidou (Director) - From 10/2024
Martin Hellicar (Director) - Until 6/2024
Phoebe Vayanou (Project - Coordinator) - Until 6/2024
Tassos Shialis (Campaigns Coordinator)
Myria Achilleos (Financial Manager)
Romina Constantinou (Administration & Membership Officer)
Elena Markitani (Communications Coordinator)
Markos Charalambides (Campaigns & Monitoring Officer)
Antaia Christou (Conservation Projects Officer)
Christia Alexandrou (Education & Development Officer)
Christina Ieronymidou (Research & Monitoring Coordinator)
Athena Papatheodoulou (Conservation Projects Officer) - Until 6/2024
Martha Petrou (Conservation Projects Officer) - Until 11/2024
Stalo Leontiou (Project monitoring & Research assistant)
Anders Gray (Monitoring & recording officer)
Christos Nikiforou (Nature Policy Officer) - From 3/2024

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 2024, 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 2024, 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.

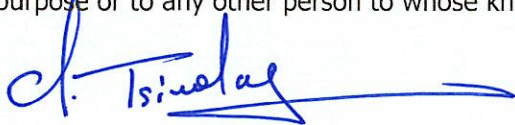
We communicate with the Officers of the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 16 March 2025

BIRDLIFE CYPRUS

STATEMENT OF INCOME AND EXPENSES

For the year ended 31 December 2024

	Note	2024 €	2023 €
INCOME			
Contribution by A. P. Leventis	10	172.188	142.524
Income from projects	9	446.095	448.095
Income from services rendered	11	6.736	6.250
Subscriptions from members	12	12.362	7.712
Subsidies and contributions	13	59.777	69.143
Fair value gains on shares	25	1.096	1.477
Sundry income	14	25.480	25.749
Total revenue		723.734	700.950
EXPENSES			
Payroll cost	15	388.529	396.617
Cost of services rendered	18	5.991	10.024
Finance cost		4.870	4.132
Project cost	17	218.635	192.351
Third party services	19	6.844	18.823
Office administration expenses	16	63.190	56.724
Printing and publication		2.077	823
Transportation and travelling expenses	20	10.262	4.506
Cost of Obsolete and free stock	21	394	649
Loss on disposal of property, plant & equipment	22	-	360
Total expenses		700.792	685.009
Surplus for the year		22.942	15.941

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

BIRDLIFE CYPRUS


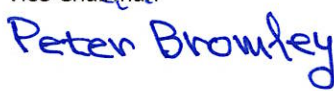
STATEMENT OF FINANCIAL POSITION

31 December 2024

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Property, plant and equipment	22	125.087	137.973
Investments in shares	25	4.104	3.008
		129.191	140.981
Current assets			
Inventories	23	18.616	12.188
Trade and other receivables	24	131.977	58.797
Cash at bank and in hand	26	256.299	466.277
		406.892	537.262
Total assets		536.083	678.243
EQUITY AND LIABILITIES			
Equity			
Reserves	27	406.788	383.846
Total equity		406.788	383.846
Current liabilities			
Trade and other payables	28	129.295	294.397
		129.295	294.397
Total equity and liabilities		536.083	678.243

On 16 March 2025 the Officers of the Committee authorised these financial statements for issue.


.....
Melis Charalambides
Chairman


.....
~~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 2024

	Note	2024 €	2023 €
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus for the year		22.942	15.941
Adjustments for:			
Depreciation of property, plant and equipment	22	12.886	12.866
Loss from the sale of property, plant and equipment	22	-	360
Surplus in fair value on shares	25	(1.096)	(1.477)
		34.732	27.690
Changes in working capital:			
(Increase)/decrease in inventories	23	(6.428)	1.495
(Increase)/decrease in trade and other receivables	24	(73.180)	22.002
(Decrease)/increase in trade and other payables	28	(165.102)	106.026
Cash (used in)/generated from operations		(209.978)	157.213
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for purchase of property, plant and equipment	22	-	(21.057)
Proceeds from disposal of property, plant and equipment	22	-	200
Net cash used in investing activities		-	(20.857)
CASH FLOWS FROM FINANCING ACTIVITIES		-	-
Net (decrease)/increase in cash and cash equivalents		(209.978)	136.356
Cash and cash equivalents at beginning of the year		466.277	329.921
Cash and cash equivalents at end of the year	26	256.299	466.277

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 2024

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 2024. 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 2024

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 2024

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 2024

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 2024

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 2024

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

6. PROJECTS UNDER IMPLEMENTATION (continued)

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

6. PROJECTS UNDER IMPLEMENTATION (continued)

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).

OAK III

Funding from the OAK foundation (three years 2024-2026) for actions related to our anti-trapping campaign. This funding covers costs for the establishment of a Bird Identification training course.

Persephone

Funding from the Persephone Charitable Environmental Trust (1 year) for actions related to wildlife crime, i.e. anti-poison and anti-trapping activities. The project aims to achieve a significant shift in public attitudes towards trapping and eating birds and the use of poison baits in Cyprus, building support and action for an end to both practices.

Darwin Vultures

This project is funded by Darwin Plus with a duration of 1 year. The project aims primarily at protecting the crucial Griffon Vulture nesting cliffs at Episkopi, Akrotiri SBA. This is achieved through managing disturbance at key nesting cliffs, training workshops for enforcement bodies, awareness-raising actions and work with local shepherds to set up novel farm feeding stations, providing safe food for vultures.

Darwin Plus is a UK government grants scheme that helps deliver long-term strategic outcomes for the unique biodiversity, the natural environment and improving resilience to climate change within the UK Overseas Territories.

Rotary Rollers

Funding from Cyprus Rotary District 2452 (6 months) for production and installation of artificial nest boxes to support conservation efforts for the European Roller (*Coracias garrulus*). A total of 20 Roller nest boxes were produced and installed in areas of suitable habitat for the species, in the Nicosia, Larnaca and Pafos Districts. A parallel project was carried out by the Turkish Cypriot Society for the Protection of Birds and Nature - KUSKOR in the part of Cyprus outside the effective control of the government of the Republic of Cyprus.

EBCC Cyprus Bird Surveys Project (bicomunal)

Funding from the European Bird Census Council (EBCC) Small Grants Fund (SGF) for a 18-month (January 2024 – June 2025) bicomunal project, in collaboration with by the Turkish Cypriot Society for the Protection of Birds and Nature – KUSKOR, for breeding bird monitoring to complete island-wide coverage, targeting localized species in the part of Cyprus outside the effective control of the government of the Republic of Cyprus.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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:

	2024	2023
	€	€
Variable rate instruments		
Financial assets	<u>254.413</u>	462.739
	<u>254.413</u>	<u>462.739</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.

31 December 2024

	Carrying amounts	Contractual cash flows	Within 12 months
	€	€	€
Trade and other payables	4.297	4.297	4.297
	<u>4.297</u>	<u>4.297</u>	<u>4.297</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

7. Financial risk management (continued)**7.3 Liquidity risk (continued)**

31 December 2023

	Carrying amounts €	Contractual cash flows €	Within 12 months €
Trade and other payables	4.114	4.114	4.114
	<u>4.114</u>	<u>4.114</u>	<u>4.114</u>

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.

Critical judgements in applying the Association's accounting policies

- **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.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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

- **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

	2024 €	2023 €
NABU Illegal Killing of Birds project	17.000	17.000
NABU Land – Safe Haven project	31.022	16.776
Life IP Physis	50.325	56.188
OAK III	24.018	-
Barn Owl - Leventis	6.480	889
Barn Owl - Ministry	10.875	-
Champions of Flyways - Turtle Dove	-	4.372
Darwin Vulture	16.028	-
Rotary Rollers	1.574	-
LIFE with Vultures	30.020	87.978
EBCC	3.923	-
Erasmus	11.918	7.742
CEF Monitoring	-	200
100K for Nature	3.412	3.760
Darwin Plus Akrotiri & Cape Pyla Project	48.465	119.123
Birdlife Swiss	-	20.178
CEF Vultures	6.650	788
OSME Shearwaters	-	209
Article 12	38.109	30.011
John Ellerman Foundation project	63.165	32.087
Moore Foundation	-	17.101
Darwin Myna	21.744	8.102
Cyprus CAP Strategic Plan	-	2.000
Safe Flyways IKB 3	33.367	23.591
Persephone	28.000	-
	<u>446.095</u>	<u>448.095</u>

10. Contribution by A. P. Leventis

	2024 €	2023 €
Contribution for the year	184.196	173.872
Funding of project Life with Vultures	(12.008)	(31.348)
	<u>172.188</u>	<u>142.524</u>

The amount of €12.008 (2023: €31.348) has been used to partly fund the life with vultures project.

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

11. Income from services rendered

	2024	2023
	€	€
Farmland Bird Indicator (FBI)	3.466	6.250
Reality check	1.250	-
Providing source of data to Ayia Napa Municipality	2.020	-
	<u>6.736</u>	<u>6.250</u>

12. Subscriptions from members

	2024	2023
	€	€
From local members	8.853	5.777
From overseas members	3.509	1.935
	<u>12.362</u>	<u>7.712</u>

13. Subsidies and contributions

	2024	2023
	€	€
RSPB - Funding agreement conservation	55.991	60.024
Contribution for Alasa Case	1.970	530
Contribution from Amdocs	1.816	5.184
Extra contribution from Bycatch II	-	3.405
	<u>59.777</u>	<u>69.143</u>

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

	2024	2023
	€	€
Donation by Anastasios G Leventis Foundation	5.000	5.000
Donations "Adopt a Bird"	420	770
Barn owls	-	369
Profit on sale of goods	6.210	7.088
Sundry donations	6.528	6.581
Donation artbalon	1.440	-
Contribution for motor car	3.922	3.922
ANAD - First aid	-	864
Contribution to attend meetings in governmental committees	490	630
Dividends received	-	45
Income from Field Trips	370	480
Income from Bird Tours	1.100	-
	<u>25.480</u>	<u>25.749</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

15. Payroll cost

	2024	2023
	€	€
Permanent Staff	235.099	237.002
Temporary Staff	91.023	95.227
Social insurance contributions	34.113	33.223
General Healthcare System (GHS)	9.458	9.634
Cohesion Fund	6.522	6.644
Medical Fund	6.992	7.881
Pensions cost	5.322	7.006
	388.529	396.617

The average number of employees employed by the Association during the years 2024 were 17 (2023: 16).

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

	2024	2023
	€	€
Projects		
NABU Illegal Killing of Birds project	6.000	6.000
OAK	18.702	-
LIFE with Vultures	44.426	57.114
LIFE IP Physis	59.926	41.052
Erasmus	8.082	6.525
Birdlife Swiss	-	4.300
Darwin Plus Akrotiri & Cape Pyla Project	28.709	45.922
Farmland Bird Indicator (FBI)	3.466	6.250
Safe Flyways IKB 3	18.119	18.182
Cyprus CAP Strategic Plan project	-	2.000
Champion Flyways - Turtle Dove	-	3.000
NABU land – Safe Haven project	4.950	1.050
Article 12	30.783	21.973
John Ellerman Foundation project	24.314	23.000
Moore Foundation	-	17.100
Persephone	6.929	-
Darwin Myna	10.986	-
Darwin Valtures	13.023	-
CEF Vultures	2.600	-
Barn Owl - Ministry	9.570	-
Rotary Rollers	1.070	-
Reality check	1.250	-
	292.905	253.468
Services		
RSPB - Funding agreement conservation measures	50.000	50.000
Administration and other operations cost	45.624	93.149
Total	388.529	396.617

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

16. Administration expenses

	2024	2023
	€	€
Telephone Charges	2.208	1.985
Electricity	3.272	3.156
Rent	12.000	10.800
Insurance	2.350	1.526
Underprovision of insurance of prior year	814	-
Postage and stationery	3.108	3.374
Cleaning	2.035	2.805
Entertaining and staff welfare	392	511
Visitor costs	1.468	1.128
Advertising and promotion	931	591
Events and exhibitions - Cost of 20th anniversary	4.608	-
Repairs and maintenance	2.430	2.042
Website expenses and maintenance	6.786	3.995
Subscriptions	1.053	1.572
Sundry expenses	203	962
Depreciation	12.886	12.866
Consumables	1.853	1.839
Rings	14	-
Staff Training	274	2.797
Audit Fees	4.200	4.000
Audit fees prior years	-	(260)
Annual General Meeting expenses	305	1.035
	<u>63.190</u>	<u>56.724</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

17. Projects cost

	2024	2023
	€	€
NABU Illegal Killing of Birds project	11.019	11.010
NABU Land – Safe Haven project	39.189	15.725
Barn Owl	1230	889
EBCC	3.923	-
Persephone	19.482	-
LIFE with Vultures	30.021	38.451
LIFE IP Physis	9.434	11.443
Oak III	2.116	-
Birdlife Swiss	-	14.625
Darwin Vultures	2.241	-
OSME Shearwaters	-	300
100K for Nature	3.337	3.760
Darwin Plus Akrotiri & Cape Pyla project	22.850	66.374
CEF Vultures	4.022	488
CEF Monitoring	-	217
Erasmus	3.843	1.217
Rotary Rollers	439	-
Safe Flyways IKB 3	11.541	2.788
Article 12	7.325	8.037
John Ellerman Foundation project	37.601	8.336
Darwin Myna	9.022	7.716
Champion of Flyways	-	975
	<u>218.635</u>	<u>192.351</u>

18. Cost of services rendered

	2024	2023
	€	€
RSPB - Funding agreement conservation measures	5.991	10.024
	<u>5.991</u>	<u>10.024</u>

19. Third party services

	2024	2023
	€	€
Legal fees	6.404	7.167
Professional fees	-	11.656
Professional fees - Bird tours	440	-
	<u>6.844</u>	<u>18.823</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

20. Transportation and travelling expenses

	2024	2023
	€	€
Motor Vehicle expenses	4.191	2.569
Motor Vehicle expenses - Bird Tour	407	-
Conferences and travelling abroad	123	1.587
Partnership meeting	5.188	-
Council member travelling expenses	353	350
	<u>10.262</u>	<u>4.506</u>

The Partnership meeting expenses related to attendance of the BirdLife European Partnership Meeting in Kazakhstan, in October 2024. The BirdLife Cyprus delegation to the congress was Chairman Melis Charalambides, Director Melpo Apostolidou and Elena Markitani.

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.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

22. Property, plant and equipment

	Land	Motor vehicles	Furniture, fixtures and office equipment	Computer	Total
	€	€	€	€	€
Cost					
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
Balance at 1 January 2024	104.195	39.400	14.670	29.174	187.439
Balance at 31 December 2024	104.195	39.400	14.670	29.174	187.439
Depreciation					
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
Balance at 1 January 2024	-	17.660	10.575	21.231	49.466
Charge for the year	-	7.880	676	4.330	12.886
Balance at 31 December 2024	-	25.540	11.251	25.561	62.352
Net book amount					
Balance at 31 December 2024	104.195	13.860	3.419	3.613	125.087
Balance at 31 December 2023	104.195	21.740	4.095	7.943	137.973

The 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:

	2024	2023
	€	€
Net book amount	-	560
Loss from the sale of property, plant and equipment	-	(360)
Proceeds from disposal of property, plant and equipment	-	200

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

23. Inventories

	2024	2023
	€	€
Stock of goods	18.616	12.188
	18.616	12.188

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

	2024	2023
	€	€
Receivables from projects	131.097	58.797
Prepayments	880	-
	131.977	58.797

	2024	2023
	€	€
Analysis of receivables from projects:		
LIFE IP Physis	15.053	-
NABU Illegal Killing of Birds project	17.000	-
LIFE with Vultures	62.849	44.837
Darwin Myna	-	1.579
Champion of Flyways	-	4.372
Human Resource Development Authority of Cyprus	-	864
Article 12	11.286	-
Moore Foundation	-	7.145
John Ellerman Foundation project	24.909	-
	131.097	58.797

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 are 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 2024

25. Investment in shares

	No. of Shares	2024 €	2023 €
Cost			
Bank of Cyprus Holdings PLC	898	7.978	7.978
	<u>898</u>	<u>7.978</u>	<u>7.978</u>
Valuation			
As at 1 January		(4.970)	(6.447)
Fair value gain for the year		<u>1.096</u>	<u>1.477</u>
As at 31 December		<u>(3.874)</u>	<u>(4.970)</u>
Market Value as at 31 December		<u>4.104</u>	<u>3.008</u>

The market value of the shares was €4,57 per share as at the closing of CSE business on 31 December 2024 (2023: €3,35 per share).

26. Cash at bank and in hand

Cash balances are analysed as follows:

	2024 €	2023 €
Cash at bank and in hand	<u>256.299</u>	<u>466.277</u>
	<u>256.299</u>	<u>466.277</u>

Cash and cash equivalents by type:

	2024 €	2023 €
Cash in hand	<u>1.886</u>	<u>3.538</u>
Cash at bank	<u>254.413</u>	<u>462.739</u>
	<u>256.299</u>	<u>466.277</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.

27. Reserves

	General reserve €	Total €
Balance at 1 January 2023	367.905	367.905
Profit for the year	<u>15.941</u>	<u>15.941</u>
Balance at 31 December 2023	<u>383.846</u>	<u>383.846</u>
Balance at 1 January 2024	383.846	383.846
Profit for the year	<u>22.942</u>	<u>22.942</u>
Balance at 31 December 2024	<u>406.788</u>	<u>406.788</u>

BIRDLIFE CYPRUS

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

28. Trade and other payables

	2024	2023
	€	€
Advances from projects	103.514	201.019
Value added tax	4.908	4.641
Other advances	3.920	7.842
Advances from projects for capital expenditure	-	72.582
Accruals	4.297	4.113
Deferred members' subscriptions	4.845	4.200
Deferred donations	7.811	-
	129.295	294.397

Advances from projects

	2024	2023
	€	€
RSPB	644	9.312
Barl Owl	-	11.473
A.P. Leventis - LIFE with Vulture	7.080	19.088
A.P. Leventis	2.200	-
Bird Tours	2.500	-
LIFE IP Physis	-	35.272
EBCC	4.897	-
NABU Land – Safe Haven project	41.560	-
100k Fund Raising	-	3.412
Safe Flyways IKB 3	6.683	7.127
Amdocs	-	1.816
Alassa Case	-	1.970
OAK III	1.882	-
Darwin Vultures	26.784	-
Article 12	-	6.525
Vulture donation	3.000	3.000
Birdlife Zurich	2.500	2.500
John Ellerman Foundation project	-	38.256
Erasmus	-	7.986
Darwin Myna	-	19.162
Persephone	-	28.000
CEF Vultures 2	1.000	6.120
Farmland Bird Indicator	2.784	-
	103.514	201.019

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 are approximate to their carrying amounts as presented above.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

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 the appeal was 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 is now fixed for Hearing on 30th June 2025, further to adjournments of the Hearing.

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 30 June 2025.

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