

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

Directors' Report and  
Financial Statements

**Year ended 31<sup>st</sup> December 2022**

*Registered Number 229229*

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

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**Directors and other information**

<b>Directors</b>	Terry Nolan Frank O'Flynn Keara Robins Mairéad McCabe Rossa McCann Frank Bergin	Chairperson     Chief Executive
<b>Secretary</b>	Lisa Mullan	
<b>Management</b>	Frank Bergin Lisa Mullan Gavin Norris Justin Fahey	Chief Executive Financial Controller Operations Manager Commercial Manager
<b>Company number</b>	229229	
<b>Registered office</b>	Second Floor, Building Number 3 Number One Ballsbridge 126 Pembroke Road Dublin 4 D04 EP27	
<b>Auditors</b>	Comptroller and Auditor General 3A Mayor Street Upper Dublin 1 D01 PF72	
<b>Bankers</b>	Bank of Ireland Lower Baggot Street Dublin 2 D02 Y754  National Treasury Management Agency Treasury Dock, North Wall Quay Dublin 1 D01 A9T8	
<b>Solicitors</b>	Arthur Cox Earlsfort Centre Earlsfort Terrace Dublin 2 D02 T380	

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Chairperson's Statement

The National Oil Reserves Agency Designated Activity Company (NORA) is responsible for:

- Ensuring that Ireland meets its obligations under EU legislation and International Energy Agency (IEA) rules to maintain a minimum of 90 days' stocks of oil for use in the event of an emergency or a physical shortage of supplies, and;
- Administering Ireland's Renewable Transport Fuel Obligation Scheme (RTFO), formerly the Biofuels Obligation Scheme (BOS), including fulfilment of the role of designated authority for measuring compliance with Article 7(a) of the Fuel Quality Directive (FQD).

### Background to NORA

NORA was established in 1995 under the European Communities (Minimum Stocks of Petroleum Oils) Regulations 1995 as a private limited company for the maintenance of Ireland's strategic oil reserves. For pragmatic reasons it was set up as a subsidiary of Irish National Petroleum Corporation Limited (INPC).

In July 2001, the business and commercial assets of INPC were sold to Tosco Corporation. NORA did not form part of that transaction. It was subsequently considered appropriate that NORA should be established on a statutory basis as a private limited company independent of INPC. The Government white paper entitled "*Delivering a Sustainable Energy Future for Ireland*" (Section 3.7.3), published in March 2007 confirmed a commitment by Government to establish NORA as an independent statutory body in 2007.

On 1<sup>st</sup> August 2007, as provided for in the National Oil Reserves Agency Act 2007, NORA was established as a stand-alone state body under the aegis of the Minister for Environment, Climate and Communications.

### NORA's Oil Stocks Obligation

NORA meets its oil stockholding Obligation by a combination of:

- Stocks owned by NORA and stored in Ireland and in other EU and Non-EU Member States in accordance with S.I. No. 541 of 2012 – European Union (Oil Reserves) Regulations 2012, and;
- Stocks held by NORA under short term commercial contracts ("Stock Tickets") in Ireland and EU Member States with whom Ireland has concluded a Bi-lateral Oil Stockholding Agreement in accordance with S.I. No. 541 of 2012 – European Union (Oil Reserves) Regulations 2012. These short-term contracts are effectively an option to purchase a quantity of oil in emergency circumstances during the period of the contract.

The year-on-year changes to NORA's Obligation volumes for 2022, 2021 and 2020 were as follows:

	Obligation (kT) 2022	Obligation (kT) 2021	Obligation (kT) 2020
Refined Product	1,487	1,416	1,667
Crude Oil (unrefined)	70	70	70
Equivalent Total as Refined Product	1,543	1,472	1,723

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 Chairperson's Statement (continued)

**Strategic Oil Stocks Obligation**

The calculation of Ireland's annual oil stocks Obligation volume is determined by the methodology set out in the EU Oil Stocks Directive 2009/119. The obligation in any given year is determined by Ireland's net imports of oil in the previous year. Given the significant impact of the travel restrictions imposed on foot of the Covid-19 pandemic, this has led to a significant reduction in NORA's stock holding obligation in 2021 and 2022.

These restrictions continued to be particularly pronounced in the Aviation sector, where demand in 2021, the period that determined the 2022 obligation, was down by 60% versus the demand in 2019. The Irish economy has recovered strongly through 2022 and it is expected that this will see the stock holding obligation for the coming period increase almost to the levels applicable in 2019.

The physical stocks, including stock tickets, owned by NORA and stored both in Ireland and abroad at the end of 2022 compared to previous years consisted of:

	2022 (kT)	2021 (kT)	2020 (kT)	2019 (kT)	2018 (kT)
Gasoline	231	231	297	289	311
Distillates	1,113	1,348	1,350	1,395	1,304
Tickets	118	0	128	115	41
<b>Total</b>	<b>1,462</b>	<b>1,579</b>	<b>1,775</b>	<b>1,799</b>	<b>1,656</b>

**Obligation Volumes -v- Actual Stocks Held**

A summary of NORA stock obligation volumes and the actual stocks held for the last five years is set out in the table below:

	2022	2021	2020	2019	2018
Obligation (kT)	1,543	1,472	1,723	1,702	1,655
Stocks held (kT)	1,462	1,623	1,776	1,799	1,656
Days obligation	90	90	90	90	90
Days held	85.3	97	93	95.2	90

At the end of December 2022, NORA was holding 85.3 days of stock versus its obligation to hold 90 days. The shortfall reflects the fact that Ireland participated in two voluntary IEA product releases following the Russian invasion of Ukraine – the first release took place in March 2022 and the second in April 2022. In keeping with the recommendations of the IEA and the EU Commission, these stocks were not replenished in 2022. The Agency subsequently rebuilt its stocks back to 90 days during January 2023.

At the year end, NORA held 82% of its stocks on the island of Ireland. However, it is likely that this percentage will fall slightly through 2023 as the Agency seeks to rebuild its stock overseas due to the lack of available storage on Island.

**NORA Levy Income**

NORA is funded by a Levy on the sale of oil products. Its revenue is used to fund the procurement and holding of Ireland's strategic oil stocks and other expenses of the Agency. NORA receives no Exchequer funding.

# The National Oil Reserves Agency Designated Activity Company

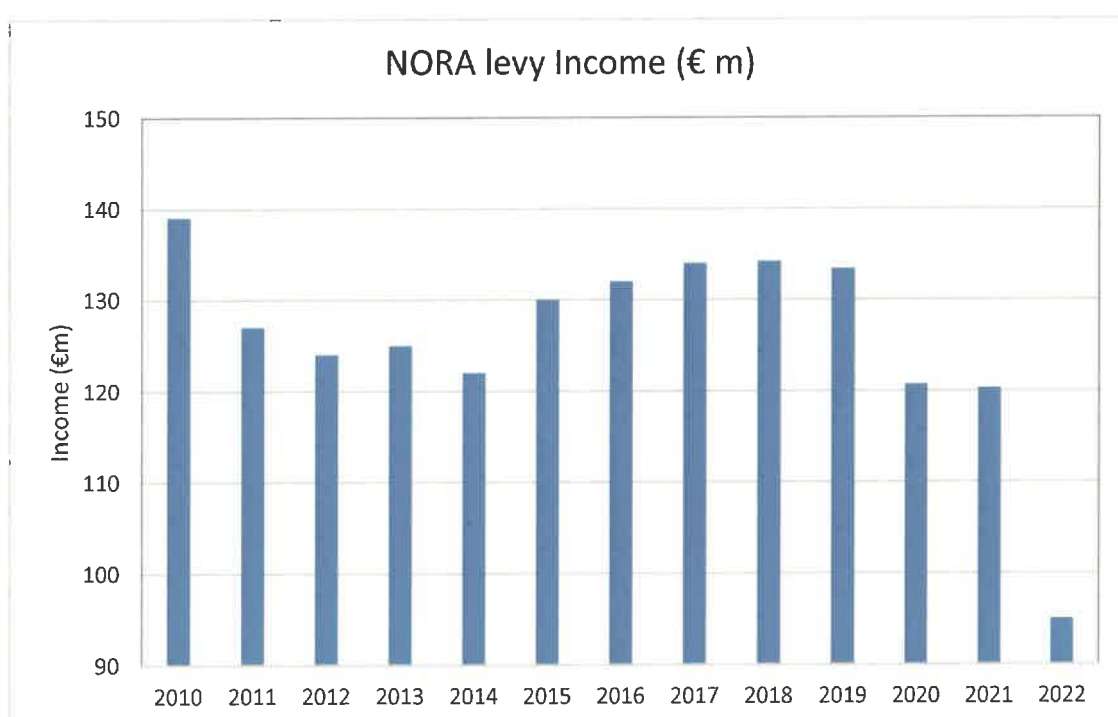
## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Chairperson's Statement (continued)

On 1<sup>st</sup> October 2009, the NORA Levy was increased from 1 cent per litre, to 2 cent per litre under the terms of the National Oil Reserves Agency Act 2007 (Returns and Levy) Regulations 2007. The Biofuel Levy was also set at 2 cent per litre upon the introduction of the Energy (Biofuel Obligation and Miscellaneous Provisions) Act 2010 which introduced the Biofuels Obligation Scheme (BOS).

On 1<sup>st</sup> August 2020, arising from the enactment of the National Oil Reserves Agency (Amendment) and Provision of Central Treasury Services Act 2020, the Biofuel Levy was amended to 0.1 cent per litre. In 2022, the Electricity Costs (Domestic Electricity Accounts) Emergency Measures and Miscellaneous Provisions Act 2022, reduced the NORA Levy to 0.1 cent per litre as part of the Government's temporary support measures to combat the cost of living crisis. The Levy is scheduled to be restored to 2 cent per litre at end of February 2023.

Levy income (€ millions) in recent years has been as follows:



### Financing

In March 2017, NORA reached a point of zero debt having reduced its debt from €444 million in 2009. Since 2017, NORA has managed its cash reserves by holding deposits with financial institutions and the National Treasury Management Agency (NTMA). NORA reviews its deposit strategy regularly and considers both market interest rates and capital preservation when making its decisions on depositing funds.

### Climate Action Fund

Since the conclusion of the repayment of debt in 2017, the annual level of income derived from the NORA and Biofuel levies resulted in a surplus of income for the Agency each year until 2022. This surplus had been retained pending the development of plans by Government for the repurposing of the Levy as a source of funding for the new Climate Action Fund (CAF).

Accordingly, the National Oil Reserves Agency (Amendment) and Provision of Central Treasury Services Act was enacted on 1<sup>st</sup> August 2020. This new legislation facilitates the transfer of allocated funds to the Department of Environment, Climate and Communications as directed by the Minister. In accordance with the provisions of this legislation, NORA transferred €92 million to the Climate Action Fund during 2022, €96 million in 2021 and €28 million in 2020.

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 Chairperson's Statement (continued)

**End of Year Financial Position**

NORA is constantly seeking to optimise “value for money” in its operations, in particular, in relation to its ongoing storage costs and financing costs, both of which combine to represent almost 90% of NORA’s total annual operating costs.

At 31<sup>st</sup> December 2022, NORA’s cash in hand was €181.8 million, this includes cash held in current accounts, call deposit accounts and National Treasury Management Agency (NTMA) exchequer notes due to mature between 31<sup>st</sup> December 2022 and 31<sup>st</sup> March 2023. The cash in hand position does not include NTMA exchequer notes with maturity dates after 31<sup>st</sup> March 2023 which amount to €250.0 million. These NTMA exchequer notes have been classified as financial investments within these financial statements. This cash in hand position takes account of:

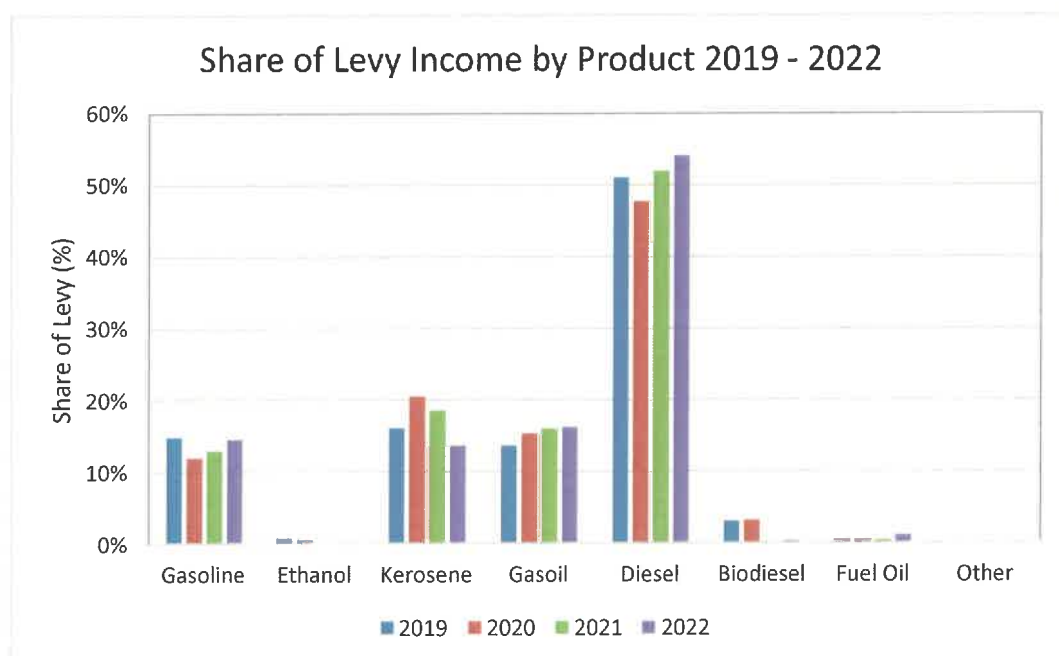
- (a) NORA’s ongoing financing requirements and commitments, and;
- (b) the procurement of oil stocks associated with planned changes in storage contract arrangements and stock procurement in 2023 and onwards.

Taking account of the commitments above, plans are in hand for the utilisation and availability of these cash balances in 2023 and beyond, based on commitments made and/or planned which are summarised as follows:

	<u>€ million</u>
Cash in Hand at 31 <sup>st</sup> December 2022	181.8
Stock Purchases 2023 increased obligation (note 20)	-175.0
Other Capital Expenditure (note 20)	<u>-1.6</u>
Net Cash Position	<u>5.2</u>
NTMA Exchequer Notes with maturity over 3 months	<u>250.0</u>

**Composition of the NORA Levy**

A breakdown of the share of Levy income by product for the last four years is set out below, which clearly illustrates the significant share of the market that is diesel based.



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*Chairperson's Statement (continued)*

**Renewable Transport Fuel Obligation Scheme (formerly Biofuels Obligation Scheme)**

NORA commenced its administration of Ireland's Biofuels Obligation Scheme (BOS) on 1<sup>st</sup> July 2010 shortly after the introduction of "The Energy (Biofuel Obligation and Miscellaneous Provisions) Act 2010".

This legislation was introduced to give effect to the provisions of the EU Directive 2009/28/EC (the Renewable Energy Directive – RED) on the promotion of the use of energy from renewable sources.

In July of 2022, S.I. 350 of 2022 came into effect. This instrument transposed RED II into Irish Law and gave legal effect to a number of those policy initiatives.

In March of 2023, the Biofuels Obligation Scheme was also amended and is now known as the Renewable Transport Fuel Obligation Scheme (RTFO).

The RTFO places an obligation on suppliers of mineral oil to ensure that a minimum percentage of the motor fuels (Gasoline and Motor Diesel) they place on the market are Biofuels manufactured from sustainable, renewable sources, e.g. Ethanol and Biodiesel.

In 2010, the BOS rate was set at 4.17% (i.e. 4 litres of biofuel and 96 litres of fossil fuel in every 100 litres of fuel placed in the market). The blend obligation rate has steadily increased in the intervening period up to 14.942% for 2022.

During 2021, as part of a reorganisation within the Department of Environment, Climate and Communications, the responsibility for Renewables in Transport was transferred to the Department of Transport. In November of 2021, the Department of Transport issued an updated Policy Statement on Renewables in Transport. This document set out a number of ambitious targets including an indicative trajectory for further increases in the biofuel blending obligation rate for the period to 2030, the move to an energy-based model for the obligation and the introduction and incentivisation of development fuels to capture just some of the elements.

**Renewable Transport Fuel Obligation Volumes**

The table below sets out how the volume of Biofuels as a percentage of total Motor Fuels per annum placed on the market compares to the minimum percentage Obligation.

It should be noted that the percentages take account of the fact that:

- i. The terms of compliance with the RTFO enables Obligated Parties to carry excess RTFO Certificates earned in one year through to the next, to meet compliance in that year, and;
- ii. Biofuels placed on the market that are made from wastes or residues qualify for "double certificates" i.e., 1 litre of Biofuels made from waste will earn 2 BOS Certificates, and thus, with a significant volume of "waste or residue" Biofuels placed on the market, the total volume placed is likely to be less than the total Obligation volume percentage, but compliance with the Obligation is still achieved.
- iii. In the event that an obligated party does not have sufficient certificates to meet their obligation, then that obligated party can opt to pay a buy-charge.



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 Chairperson's Statement (continued)

**RTFO Rates and Volumes 2016 – 2022**

Year	Biofuel Volume (mL)	RTFO Certificates	Physical Biofuel blend rate	Blend rate inclusive of double certs	Obligation rate
2016	174	285	3.7%	6.3%	6.4%
2017	226	393	4.8%	8.9%	8.7%
2018	216	383	4.6%	8.5%	8.7%
2019	260	476	5.5%	10.7%	11.1%
2020	239	457	6.1%	12.3%	12.4%
2021	247	459	5.9%	11.6%	12.4%
2022	302	552	6.8%	13.1%	14.9%

Obligated parties can meet up to 15% of their annual obligation by carrying forward certificates from prior years. Inclusive of some carried forward certificates, the 2022 compliance target was achieved.

The increased blending obligation for 2022 resulted in a significant increase in the use of HVO (hydrotreated vegetable oil) in the diesel stream with volumes increasing threefold. For the first time HVO was also supplied into the Aviation sector as sustainable aviation fuel (SAF). There was also a significant increase in the volume of BioCNG placed on the market.

Ensuring adherence to adequate levels of compliance with the RTFO is an important aspect of NORA's administration, as the extent of use of renewable Motor Fuels in the market is a key measure of Ireland's level of compliance with the EU Renewable Energy Directive.

To this end, the Agency continues to provide the relevant Department with a detailed report on the performance of the RTFO for each year of the operation of the Scheme. A summary version of these reports is published on the Agency's website, <https://www.nora.ie/biofuels-obligation-scheme/bos-annual-reports.225.html>

Each year the Agency conducts a detailed audit of the participants in the Scheme and provides a full report on same to the Department.

**BOS Buy-out Charge**

During the year, BOS buy-out charges were paid to NORA by two obligated parties, these amounts were paid over to the exchequer in line with legislation.

**NORA – Designated Authority for the Fuel Quality Directive (FQD)**

The FQD was transposed into Irish Legislation on 17<sup>th</sup> April 2017. There is a significant overlap between the reporting requirements of the RED and the FQD. Given this significant overlap, it was recognised that it would be administratively simpler to combine the reporting requirements of both Directives with the BOS.

In addition to its role as administrator of the RTFO, with effect from 19<sup>th</sup> April 2017, under S.I. No. 160 of 2017 transposing the Fuel Quality Directive (FQD) 98/70/EC as amended by 2009/30/EC, NORA was appointed as the designated authority for the administration and monitoring compliance of the Fuel Quality Directive (FQD).

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*Chairperson's Statement (continued)*

The FQD sets technical specifications on health and environmental grounds for fuels used for motor vehicles. Article 7(a) of the FQD introduced an obligation on fuel suppliers to reduce greenhouse gas emissions by up to 10% per unit of energy. The target was to achieve a reduction of at least 6% by 31<sup>st</sup> December 2020 and for each subsequent year thereafter compared to 2010. S.I. 670 of 2020 reaffirmed that the obligations of S.I. 160 extended beyond 2020.

As the designated authority for the administration of Article 7(a) of the FQD legislation, NORA has expanded the RTFO systems to establish the necessary arrangements for monitoring the compliance of obligated parties with the legislation. Fuel suppliers are required to achieve a 6% reduction in the greenhouse gas (GHG) intensity of fuels used in road vehicles, non-road mobile machinery, agricultural and forestry tractors and recreational craft.

Fuel suppliers can contribute to achieving this target by placing electricity (with a lower carbon intensity) on the market and through the use of Upstream Emission Reductions (UERs). Meeting the 6% carbon intensity reduction target is very challenging for fuel suppliers and compliance with the RTFO will not in and of itself deliver compliance with the FQD. To reach a 6% carbon intensity reduction using biofuels alone would require a physical biofuel blend of around 10% in both gasoline and diesel.

While carbon savings generated from electricity consumed in EVs and from Upstream Emission Reductions can also contribute to achieving the FQD targets, neither of these two routes made any significant contribution in 2022. This is largely driven by the fact that the potential penalty for non-compliance with S.I. 160 and S.I. 670 are significantly below the costs of either purchasing Upstream Emission Reductions or placing additional biofuel on the market.

Throughout 2022, NORA and the RTFO Team have continued to support the Department of Transport in developing a strategy for managing the requirements of several complementary yet differing drivers for increasing renewable energy penetration and reducing GHG emissions in the transport sector, namely Article 7(a) of the FQD (6% carbon intensity reduction target), RED, RED II and Ireland's national policy for reducing GHG emissions. This work is expected to continue through 2023.

**Energy Management Obligation in 2022**

In 2022, NORA met its Public Body Energy Management obligations set out in S.I. No. 426/2014 - European Union (Energy Efficiency) Regulations 2014. NORA has progressed its Energy Management objectives by continuing to participate in the Sustainable Energy Authority of Ireland's (SEAI) public sector system for Energy Monitoring and Reporting. A more detailed report on NORA's Energy Management is available on NORA's website, [www.nora.ie](http://www.nora.ie).

**Conclusion**

I would like to thank the members of the Board and staff for their dedication and assistance during the year. I would also like to express my thanks to the Minister for his encouragement and interest in the work of the Agency. My thanks are also due to the staff of the Oil Security of Supply and Emergency Co-ordination unit of the Department of the Environment, Climate and Communications and the Climate Adaption, Research and Energy unit of the Department of Transport for their continuing support and assistance throughout the year.



*Terry Nolan*  
Chairperson

Date: 23<sup>rd</sup> May 2023

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### **Directors' Report**

The directors submit their report and the audited Financial Statements for the year ended 31<sup>st</sup> December 2022.

#### **Principal activities and review of the business**

On 1<sup>st</sup> August 2007, NORA was established as an Agency on a statutory basis under the aegis of the Minister for Environment, Climate and Communications. The Agency operates in accordance with multiple statutes and regulations.

The operations of the Agency consist of managing the strategic stocks of Ireland required under EU legislation and administering Ireland's Renewable Transport Fuel Obligation. The company meets its oil stocks obligations by owning stocks and by entering into agreements with third parties in Ireland and abroad to store stocks owned by the Agency and to make other strategic stocks available in certain specific circumstances.

The majority of the Agency's stocks have to date been held and managed by third parties in independently owned and operated storage facilities at home and abroad. However, as part of the Agency's medium to long term storage development plans, NORA has secured long term leases in respect of three storage facilities (at Ringsend, Dublin; Tarbert, Co. Kerry; and Poolbeg, Dublin). The commissioning of Ringsend in 2011 and Tarbert in 2012 marked the commencement by the Agency of the responsibility for the operation and maintenance of these facilities in accordance with all prevailing regulations, with particular emphasis on health, safety and regulatory compliance.

The refurbishment of the facility at Poolbeg in Dublin was the next step in the Agency's storage development programme in Ireland. In 2020, NORA completed the refurbishment of the redundant oil storage at the ESB site at Poolbeg Dublin, which provides c. 120,000 tonnes of additional distillate storage. The completion of this project has provided a valuable increase to oil reserves stored in Dublin Port through which circa 70% of Ireland's total oil products are imported.

The Agency was delegated the task of administering the Biofuels Obligation Scheme which came into operation on 1<sup>st</sup> July 2010 following the commencement of the Energy (Biofuel Obligation and Miscellaneous Provisions) Act 2010. The Agency has successfully managed the Obligation periods to date in accordance with the requirements of the scheme and will adapt such administration to meet future scheme requirements as they develop.

The costs of the Agency's operations are recoverable by the company through the oil stocks levies.

The directors do not anticipate any significant changes in the principal activities of the company in the foreseeable future.

Having repaid all remaining debt in 2017, it is planned, subject to affordability, to finance stock purchases through the use of cash and financial assets. Where required, stock will be financed by medium term revolving credit facilities, with the aim of having a balanced maturity profile.

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## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Directors' Report (continued)*

Exchange rate exposure arises on strategic stock purchases and sales and on certain operating costs. Foreign currency spot and forward contracts and options are used to reduce volatility arising from currency fluctuations.

The Agency seeks to minimise cash balances held in current accounts. Cash surpluses are deposited with banks with an appropriate credit standing, in a manner which provides the most competitive return whilst also ensuring capital preservation.

All financial instruments are used to match underlying physical requirements and are non-speculative in nature. Financial transactions are entered into in line with the Specification of the Minister for Finance under the Financial Transactions of Certain Companies and Other Bodies Act 1992.

#### **Results for the year**

The results are disclosed on page 25 of the Financial Statements. As noted in the statement of income and expenditure, a surplus of €94.0 million (2021: €38.6 million deficit) was recorded for the year. The entire balance of retained earnings is considered not to be available for distribution.

The company successfully repaid all outstanding debt on 15<sup>th</sup> March 2017. There was no debt outstanding at the reporting date.

Included in the surplus of €94.0 million is a gain on the sale of strategic stocks of €129.7 million (2021: €21.3 million loss). The gains and losses arise on the sale or refreshment of stocks in the normal course of business. Also included in the surplus are tolerable stock losses written off for 2022: €0.1 million loss (2021: €0.3 million loss).

#### **Corporate Governance**

The directors have adopted the Code of Practice for the Governance of State Bodies (2016). Corporate Governance within the Agency comprises the systems and procedures by which the Agency is directed, controlled and managed. The Board and Management being accountable for the proper management of the Agency is strongly guided by the Code of Practice and understands it is collectively responsible for leading and directing the Agency's activities. In meeting those responsibilities, the Agency is committed to ensuring that all activities, whether covered specifically by the Code of Practice or otherwise meet the highest possible standards of corporate governance.

#### **Matters for decision of the Board**

The directors have set out a formal schedule of matters specifically reserved for decision of the Board which is in line with the schedule as set out in the Code of Practice. The schedule also sets out the matters which will require Ministerial approval. All other matters have been designated to Management. The schedule is reviewed annually by the Board.

The following matters are specifically reserved for the decision of the Board:

- Significant acquisitions, disposals and retirement of assets (value above €2 million);
- Major investments and capital projects, delegated authority levels, treasury and risk management policies;
- Approval of terms of major contracts (subject to tender and procurement procedures);
- Policy on determination of senior management remuneration;
- Approval of annual budgets and corporate plans;

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## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Directors' Report (continued)*

- Approval of annual reports and financial statements;
- Appointment, remuneration, assessment of performance of and succession planning for the Chief Executive Officer (CEO);
- Significant amendments to pension benefits of the Chief Executive and staff;
- Compliance with statutory and administrative requirements in relation to the approval of the appointment, number, grading and conditions of appointment of all staff, including remuneration and superannuation;
- Appointment or removal of the secretary of the Board;
- Meet at least twice per year without the executive Board members or management present to discuss relevant matters.

#### **Business risks and management**

It is the company's policy to develop and implement a risk management process which:

- sets the risk appetite;
- enables identification and assessment of risks that could impact the achievement of the Agency's remit and business objectives, and;
- ensures that appropriate mitigating measures and controls are adopted and implemented.

#### **Risk management process**

The Agency has developed a risk management process to meet the requirements of the Code of Practice for the Governance of State Bodies (2016). The process has been approved by the Board and is supported in the following manner:

- risk management is included in the terms of reference for the Audit and Risk Committee;
- the CEO has been given specific responsibility for management of the risk management process and has been assigned the role of Chief Risk Officer;
- annual review and approval of policies for managing risk;
- development of and annual review of the Agency's Risk Register, in order to identify, manage and mitigate risks identified, and;
- ensuring that appropriate reporting procedures are in place.

#### **Business risks**

The principal business risks arising from the company's activities are as follows:

- health, safety & environment;
- management and operation of oil storage facilities;
- oil price;
- interest rate;
- foreign exchange;
- credit, and;
- counterparty risk.

#### **Directors' and company secretary's interests**

The directors and company secretary, holding office at the end of the reporting period, had no beneficial interest in the share capital of any group companies during or at the end of the financial year.

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*Directors' Report (continued)*

**Directors' remuneration**

Government guidelines on the payment of Directors' fees are being complied with.

Directors' fees paid in 2022 and 2021 were:

	<b>2022</b>	<b>2021</b>
Chairperson: Terry Nolan	€11,970	€11,970
Directors: Frank O'Flynn	€7,695	€7,695
Keara Robins	€7,695	€7,695
Mairéad McCabe	-	-
Rossa McCann	€7,695	€7,664
Frank Bergin	-	-
	<u>€35,055</u>	<u>€35,024</u>

Directors' expenses in 2022 amounted to €963 (2021 - €NIL).

The remuneration of the non-executive Board members in the performance of their duties for the Agency is in compliance with Government guidelines. The Agency operates the 'One Person One Salary' principle whereby public sector employees are not entitled to receive additional fees from public sector directorships.

Under the 'One Person One Salary' principle no fees were payable to Mairéad McCabe or Frank Bergin during the period.

Directors' fees and expenses include amounts paid directly to directors and amounts paid on their behalf.

**Directors' attendance at Board meetings**

In accordance with the requirements of section 4.9 of the Code of Practice for the Governance of State Bodies (2016), the following is a summary of the attendances of each Board member at Board meetings for the year ended 31<sup>st</sup> December 2022.

No. of meetings:		11
<u>Attendance:</u>		
Chairperson:	Terry Nolan	11
Director:	Frank O'Flynn	11
Director:	Keara Robins	10
Director:	Mairéad McCabe	11
Director:	Rossa McCann	11
Director:	Frank Bergin	11

In accordance with section 1.7 of the Code of Practice for the Governance of State Bodies (2016), the Board met at least twice during the year without the presence of executive Board members and management.

Meetings without executive Board members or management: 2

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Directors' Report (continued)*

The number of Audit and Risk Committee meetings and the summary of the attendances of each Committee member in the period 1<sup>st</sup> January to 31<sup>st</sup> December 2022 are as follows:

No. of meetings:		6
<u>Attendance:</u>		
Chairperson:	Frank O'Flynn	6
Director:	Keara Robins	5
Director:	Rossa McCann	6

#### **Gender Balance, Diversity and Inclusion**

The Minister for the Environment, Climate and Communications has responsibility for appointments to the Board of the Agency. At 31<sup>st</sup> December 2022, the Board was comprised of two female (33%) and four male members (67%).

The Board therefore does not meet the Government target of a minimum of 40% representation of each gender in the membership of State Boards.

The Chairperson has due regard for the benefits of diversity. The gender composition of the Board is highlighted when making submissions to the Minister on Board appointments and re-appointments.

#### **Covid-19 Pandemic**

On 12<sup>th</sup> March 2020, as a result of the Covid-19 global pandemic, the Irish Government issued a directive instructing all non-essential businesses to close or work remotely. NORA invoked its Business Continuity Plan whereby all staff commenced working remotely and continued thereafter to manage the day-to-day business of the organisation on that basis. In accordance with Government guidelines, a phased return to the office commenced in 2022. The Agency continues to operate a hybrid model of working for all staff.

#### **Post reporting period events.**

#### **War in Ukraine**

The Russian invasion of Ukraine on 24<sup>th</sup> February 2022 has had a significant impact on global energy markets, resulting in a high level of volatility in commodity prices.

In an effort to provide some assurance to the oil markets, the IEA called for two separate voluntary releases of strategic reserves – the first of these on the 1<sup>st</sup> March 2022 and the second, larger release on 1<sup>st</sup> April 2022. Ireland opted to support these requests with the release of 30kT of Diesel from its stocks in Denmark and 57kT of Jet A1 from its stocks in the UK. In keeping with the advice from the IEA and the EU Commission, NORA opted not to replace this volume in 2022 but has completed its stock rebuild in January 2023.

In June 2022, the EU Commission adopted its 6<sup>th</sup> package of sanctions against Russia. This package provided for a ban on the import of seaborne crude oil and finished petroleum products together with other sanctions such as a ban on the provision of insurance and financial services for the transport of oil products. Whilst the ban on crude oil imports took effect on the 5<sup>th</sup> December, the sanction on finished oil products only came into effect on 5<sup>th</sup> February 2023. A number of oil companies imposed their own self-sanction regime in advance of this package of sanctions with the consequence of some

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Directors' Report (continued)*

tightening in the oil supply chain through 2022. NORA, with the support of the Department, made a number of minor interventions through the course of the year to ensure continuity of supply to the market.

The ongoing war in Ukraine continues to present some uncertainty in relation to the future supply of oil and gas. NORA continues to monitor this supply position and has stepped up its level of readiness should it be called upon to support the industry in the continuity of supply of oil.

#### **Health and Safety**

The health and wellbeing of the Agency's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act 2005 imposes certain requirements on employers and The National Oil Reserves Agency takes the necessary action to ensure compliance with the Act.

#### **Protected disclosures**

In accordance with the provisions of section 1.14 of the Code of Practice for the Governance of State Bodies (2016), the Board has approved the Agency's policy to ensure workers have the opportunity to raise concern about possible irregularities in financial reporting or other matters.

The Board has also reviewed the Agency's policy to ensure that it complies with the provisions of the Protected Disclosures Act 2014 and Protected Disclosures (Amendment) Act 2022.

In accordance with the provisions of the 2014 Act, the Agency's Annual Protected Disclosures Report for 2022 states: the number of protected disclosures made during the year was NIL (2021: NIL) and accordingly, it was not necessary for the Agency to take any action in this regard.

#### **Prompt payments**

NORA complies with the provisions of the European Communities (Late Payments in Commercial Transactions) Regulations 2012 and its predecessor, the Prompt Payment of Accounts Act 1997.

In compliance with Government Decision No. S29296 of 8<sup>th</sup> March 2011 on Prompt Payments, NORA operates a policy of payment of all undisputed, valid supplier invoices within 15 days of receipt of invoice. Where relevant, NORA will continue to pay suppliers in line with contractual arrangements, some of which may fall outside the scope of the aforementioned 15-day Prompt Payment requirement.

#### **Accounting records**

The Directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The company's accounting records are maintained at Second Floor, Building Number 3, Number One, Ballsbridge, 126 Pembroke Road, Dublin 4, D04 EP27.

#### **Statement of relevant audit information**

The Directors believe that they have complied with Section 330 of the Companies Act 2014 whereby they have taken steps to inform themselves of all relevant audit information and have established that the auditor is aware of all such information.



# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Directors' Report (continued)*

#### **Audit committee**

The Directors have fulfilled their requirement to establish an audit committee that meets the requirements of Section 167 of the Companies Act 2014.

#### **Human Rights and Equality**

The Agency is committed to protect and promote human rights and equality in accordance with the Irish Human Rights and Equality Commission Act 2014.

In accordance with Section 42 of this Act, NORA is obliged, in the performance of its functions, to have regard to the need to:

- eliminate discrimination,
- promote equality of opportunity and treatment of its staff and the persons to whom it provides services, and
- protect the human rights of its members, staff and the persons to whom it provides services.

NORA operates a policy of equal opportunity in all of its recruitment activities.

All employees received training in 2022, further training will be provided when available or as required.

An employee survey was conducted as part of an Internal Audit review in 2021 and a follow up survey was undertaken in 2022.

The topic is a standing item on the agenda of NORA team meetings and all employees are provided the opportunity to discuss any concerns. Ongoing consultation with employees helps to inform the focus of future strategic plans in relation to the Agency's commitment to protecting and promoting human rights and equality.

#### **Directors' Compliance Statement**

Under Section 225(2) of the Companies Act 2014, the directors acknowledge that they are responsible for securing compliance with the relevant obligations of the company. Relevant obligations are inclusive of the Companies Act 2014 and Irish tax law.

The directors also confirm the following;

- a compliance policy statement has been drawn up which sets out the company's policies regarding compliance by the company with its relevant obligations;
- the appropriate arrangements or structures are in place that are, in the directors' opinion, designed to secure material compliance with the company's relevant obligations; and
- a review of such arrangements or structures which occur during the relevant financial year has been conducted.

#### **Statement of Compliance with the Code of Practice for the Governance of State Bodies (2016)**

The directors have adopted the Code of Practice for the Governance of State Bodies (2016) and other than set out under the heading "*Internal control matters*", NORA was in compliance with the Code during the twelve months to 31<sup>st</sup> December 2022 and up to the date of this report.

Disclosures as required by the Code are included in Notes 4 and 8 to the financial statements.

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta  
*Directors' Report (continued)*

**Auditors**

In accordance with Section 29(2) of the National Oil Reserves Agency Act 2007, the Comptroller and Auditor General is the auditor of the Agency.

On behalf of the Board



**Terry Nolan**  
**Director**



**Frank Bergin**  
**Director**

**Date: 23<sup>rd</sup> May 2023**

# The National Oil Reserves Agency Designated Activity Company An Ghníomhaireacht Chúltaca Ola Náisiúnta

## **Directors' Responsibilities Statement in respect of the Directors' Report and Financial Statements**

The directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations, including FRS (Financial Reporting Standard) 102 and the Companies Act 2014.

The National Oil Reserves Agency Act 2007 and Irish company law requires the directors to prepare Financial Statements for each financial year. Under that law the directors have elected to prepare the company Financial Statements in accordance with Generally Accepted Accounting Practice in Ireland, comprising applicable law and the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.


Under company law the directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

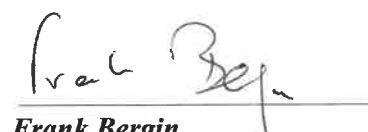
In preparing these Financial Statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- state whether the Financial Statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards;

The directors are responsible for ensuring that the company keeps, or causes to be kept, adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the Financial Statements and directors' report comply with the Companies Act 2014 and enable the Financial Statements to be audited. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

On behalf of the Board

  
**Terry Nolan**  
**Director**

  
**Frank Bergin**  
**Director**

**Date: 23<sup>rd</sup> May 2023**

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Statement on Internal Control

#### Responsibility for system of internal control

On behalf of the Board of the National Oil Reserves Agency, I acknowledge the Board's responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016).

In accordance with the requirements of Section 6 of the Code, (and Section 1.6 of the Code of Practice for the Governance of State Bodies – Business and Financial Reporting Requirements), the information below sets out the details of the system on internal control in place during that year. This system continues to apply and to be adhered to.

#### Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or detected in a timely way.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform has been in place in the National Oil Reserves Agency for the year ended 31<sup>st</sup> December 2022 and up to the date of approval of the financial statements.

#### Capacity to Handle Risk

The Audit and Risk Committee (ARC) has developed a risk management policy which sets out its risk appetite, the risk management processes in place and details the roles and responsibilities of directors and staff in relation to risk. The policy has been issued to all staff that are expected to work within the National Oil Reserves Agency's risk management policies, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work. The ARC met six times in 2022.

#### Risk and Control Framework

The Board has taken steps to ensure an appropriate control environment by:

- clearly defining management responsibilities;
- establishing reporting procedures to control significant failures and ensuring appropriate corrective action is taken;
- establishing a dedicated Audit and Risk Committee consisting of at least two non-executive Board members;
- clear separation of Board and Management functions;
- publication of a Code of Business Conduct for Board members and staff of the Agency, and;
- establishing an Internal Audit function.

#### Ongoing Monitoring and Review

The Board has established processes to identify and evaluate business risks by:

- identifying the nature, extent and possible implications of risks facing the Agency including the extent and categories which it regards as acceptable;
- assessing the likelihood of identified risks occurring;
- assessing the Board's ability to manage and mitigate the risks that do occur, and;
- having regard to the costs of operation of particular controls relative to the benefit obtained.

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Statement on Internal Control (Continued)*

The system of internal control is based on a framework of regular management information, administrative procedures including segregation of duties and a system of delegation and accountability.

In particular, it includes:

- a comprehensive budgeting system with an annual budget which is reviewed and agreed by the Board;
- regular reviews by the Audit and Risk Committee and Board of annual financial reports which indicate financial performance against targets;
- setting targets to measure financial and other performance, and;
- regular internal audit.

The internal audit function is a key element in informing the Board of the effectiveness of the system of internal control. The internal audit function operates in accordance with the Code of Practice for the Governance of State Bodies (2016). The National Oil Reserves Agency's internal audit function is outsourced.

The annual internal audit plan is informed by an analysis of the risks to which the Agency is exposed and a formal Risk Register has been developed following a full risk analysis exercise. Internal audit plans are endorsed by the Audit and Risk Committee. The analysis of risk is also endorsed by the Audit and Risk Committee and approved by the Board. The internal auditors provide the Committee with reports on assignments carried out. These reports highlight deficiencies or weaknesses, if any, in the system on internal control.

Correspondence with the Office of the Comptroller and Auditor General, including the Audit Management Letter, and any issues raised therein, are brought to the attention of the Audit and Risk Committee and Board, which ensures that the issues raised are pursued.

The National Oil Reserves Agency has in the year ended 31<sup>st</sup> December 2022, through the activity of the Board, monitored the work of Management in the area of financial, operational and internal control. Specifically, the Board examined the following:

- periodic management accounts, with analysis and explanation of significant deviations from budget;
- annual financial statements for 2022 and explanations of significant variances from expenditure in 2021;
- annual budget, financial plan, and corporate procurement plan for 2023;
- annual review of internal financial controls;
- management of ongoing capital expenditure and operational projects;
- management and maintenance of oil storage operations, and;
- purchase and sale of oil stocks.

#### **Covid-19 and Impact on the Control Environment**

During the year, Covid-19 restrictions on travel and work-place environments were lifted. Having established a robust control framework for working remotely during the pandemic, the Agency has implemented a hybrid working structure for all staff.

#### **Procurement**

The National Oil Reserves Agency has an established procurement policy and procedure. NORA's procurement practices are in accordance with this procedure. A corporate procurement plan based on

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Statement on Internal Control (Continued)*

the Office of Government Procurement Policy Framework document is in place and is being implemented by the Agency. The Corporate Procurement plan is updated on an annual basis.

The National Oil Reserves Agency's Procurement policy and procedure is consistent with that of the current Office of Government Procurement guidelines. In certain instances, it is deemed appropriate to apply duly authorised exceptions to this Procurement policy and procedure, (i.e. in respect of services or suppliers of works valued above €5,000 (ex VAT) for reasons such as, urgency, sole source of supply, health & safety, etc.).

NORA is subject to EU Directive 2014/24/EU as implemented in Ireland by the European Union (Award of Public Authority Contracts) Regulations 2016, in respect of the procurement of services, supplies and works above certain value thresholds set by the EU. Where the Regulations do not apply, either due to the value of procurement being below the EU thresholds or being outside of the Regulations, NORA adopts a process that is designed to achieve the best value for money for the Agency. Exceptions to NORA's Procurement policy and procedure are approved by management.

The use of exceptions under NORA's Procurement policy and procedure does not amount to non-compliant procurement and exceptions are signed off in restricted circumstances.

During the year ended 31<sup>st</sup> December 2022 payments with a total value of c. €931.7k (inc. VAT) were made in respect of goods/services that were the subject of procurement exceptions (€672.4k) approved by management or were single source suppliers (€259.3k).

During the year there were no items found to be non-compliant with public procurement guidelines.

#### **Internal Control Matters**

The Agency has complied with the Code of Practice for the Governance of State Bodies (2016) throughout the period with the exception of the items highlighted below.

#### **Performance Delivery Agreement**

A Performance Delivery Agreement (PDA) with DECC was in place until 30<sup>th</sup> November 2022. Whilst a revised PDA has been agreed between the parties, it has not yet been formally signed off by the Department.

It was also noted that there is no PDA currently in place with the Department of Transport, with whom the Agency works closely on the RTFO.

#### **Treasury Policy**

During the year, a small number of transactions were found to be non-compliant with the Agency's Treasury policy. There was no loss to the Agency as a result of any of these transactions.

#### **Tax Clearance Certificates**

As part of its ongoing business, and as an essential element to the fulfilment of the Agency's remit of maintaining 90 days oil stocks obligation for Ireland, NORA engages the services of a number of storage companies and service providers abroad and within the EU.

**The National Oil Reserves Agency Designated Activity Company**  
**An Ghníomhaireacht Chúltaca Ola Náisiúnta**  
*Statement on Internal Control (Continued)*

None of these storage companies have a trading presence in Ireland, and neither do they have a tax presence in Ireland.

Nonetheless, it is a requirement of the Revenue Commissioners that companies with whom state bodies' trade have tax clearance certificates (TCC's). NORA requests each of these companies obtain a TCC from the Revenue Commissioners.

During the year a payment was made to one foreign supplier which brought the total amount paid to above €10k, this payment was made without a tax clearance certificate being in place. No further payments have been made to this supplier.

Therefore the Agency was non-compliant with this requirement on this occasion in 2022.

**Internal Control Matters – Update on 2021**

In the Chairperson's Report to the Minister at 31<sup>st</sup> December 2021, it was reported that NORA was non-compliant on one matter. An update on the matter is outlined below.

**Ministers Meeting**

In 2021 it was noted that no meeting had been held with the Minister for the Environment, Climate and Communication. In 2022 the Agency attended two meetings with the Minister, in January and December 2022.

**Annual review of controls**

I confirm that the National Oil Reserves Agency has procedures to monitor the effectiveness of its risk management and control procedures. The National Oil Reserves Agency's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal and external auditors, the Audit and Risk Committee which oversees their work and the senior management within the National Oil Reserves Agency responsible for the development and maintenance of the internal financial control framework.

**Review of the Effectiveness of the System of Internal Controls**

I confirm that in respect of the year ended 31<sup>st</sup> December 2022, the Board conducted a review of the effectiveness of the system of internal control on 27<sup>th</sup> February 2023.

Signed on behalf of the Board.

  
**Terry Nolan**  
**Chairperson**

**Date: 23<sup>rd</sup> May 2023**



## **Ard Reachtaire Cuntas agus Ciste** **Comptroller and Auditor General**

### **Report for presentation to the Houses of the Oireachtas** **National Oil Reserves Agency Designated Activity Company**

#### **Opinion on the financial statements**

I have audited the financial statements of the National Oil Reserves Agency Designated Activity Company (the company) for the year ended 31 December 2022 as required under the provisions of section 29 of the National Oil Reserves Agency Act 2007. The financial statements comprise the statement of income and expenditure, the statement of comprehensive income, the statement of financial position, the statement of changes in reserves, the statement of cash flows, and the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements

- give a true and fair view of the assets, liabilities and financial position of the company at 31 December 2022 and of its income and expenditure for 2022
- have been properly prepared in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*, and
- have been properly prepared in accordance with the Companies Act 2014.

#### ***Basis of opinion***

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of the company and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### ***Conclusions related to going concern***

The directors have prepared the financial statements on a going concern basis. As described in the appendix to this report, I conclude on

- the appropriateness of the use by the directors of the going concern basis of accounting, and
- whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern.

I have nothing to report in that regard.

#### **Opinion on matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, in my opinion

- the information given in the directors' report is consistent with the financial statements, and
- the directors' report has been prepared in accordance with the Companies Act 2014.

I have obtained all the information and explanations that I consider necessary for the purposes of my audit.



In my opinion, the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

The Companies Act 2014 also requires me to report if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in that regard.

**Report on information other than the financial statements, and on other matters**

The directors have presented certain other information with the financial statements. This comprises the chairperson's statement, the directors' report, the directors' responsibilities statement and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

A handwritten signature in blue ink that reads "Seamus McCarthy".

**Seamus McCarthy**  
**Comptroller and Auditor General**

**7 June 2023**

## Appendix to the report

### Responsibilities of the directors

As detailed in the directors' responsibilities statement, the directors are responsible for

- the preparation of annual financial statements in the form prescribed under the Companies Act 2014
- ensuring that the financial statements give a true and fair view in accordance with FRS 102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibilities of the Comptroller and Auditor General

I am required under section 29 of the National Oil Reserves Agency Act 2007 to audit the financial statements of the company and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I 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 my 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.
- I 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 internal controls.

- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause the company to cease being a going concern.
- I 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 fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### *Information other than the financial statements*

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

### *Reporting on other matters*

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Statement of Income and Expenditure**

for the year ended 31st December 2022

	Notes	2022 € '000	2021 € '000
Levy income	2	95,087	120,139
Exchequer funds receivable	2	7,878	2,517
Deferred pension funding	21	219	-
Operating costs	3	(39,130)	(41,730)
Exchequer funds payable	2	(7,878)	(2,517)
Retirement benefit costs	21	(219)	-
Other income	21	-	347
<b>Operating surplus - continuing operations</b>		<b>55,957</b>	<b>78,756</b>
Gain / (Loss) on sale of strategic stocks	10	129,665	(21,264)
Transfer to Climate Action Fund	5	(92,000)	(96,000)
<b>Surplus / Deficit on ordinary activities before interest and taxation</b>		<b>93,622</b>	<b>(38,508)</b>
Interest receivable	6	434	6
Interest payable	6	(37)	(113)
<b>Surplus / Deficit on ordinary activities before taxation</b>		<b>94,019</b>	<b>(38,615)</b>
Taxation charge on surplus on ordinary activities	9	-	-
<b>Surplus / Deficit for the financial year</b>		<b>94,019</b>	<b>(38,615)</b>

Notes 1 - 23 on pages 30 - 58 form an integral part of these financial statements.

On behalf of the Board



**Terry Nolan**  
**Director**



**Frank Bergin**  
**Director**

**Date: 23 May 2023**

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Statement of Comprehensive Income**

for the year ended 31st December 2022

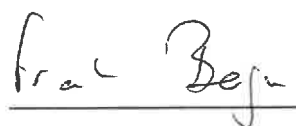
	Notes	2022 € '000	2021 € '000
<b>Surplus / Deficit for the year</b>		<u>94,019</u>	<u>(38,615)</u>
<b>Other comprehensive income</b>			
<b>NORA Pension Scheme (Wound Up 2021)</b>			
Actual return in excess of interest on assets	21	-	(8)
Experience gains on pension scheme liabilities	21	-	9
Change in assumptions underlying the present value of pension scheme liabilities	21	-	84
Wind-up of NORA pension scheme	21	-	(1,027)
		-	(942)
<b>Single Public Service Pension Scheme (SPSPS)</b>			
Actuarial (loss)/gain due to assumption changes		(443)	-
Actuarial gain/(loss) due to scheme experience		75	-
Total actuarial (loss)/gain in the year	21	(368)	-
Adjustment to deferred retirement benefits funding	21	368	-
		-	-
<b>Total comprehensive income for the year</b>		<u>94,019</u>	<u>(39,557)</u>

Notes 1 - 23 on pages 30 - 58 form an integral part of these financial statements.

On behalf of the Board



**Terry Nolan**  
Director



**Frank Bergin**  
Director

**Date: 23 May 2023**

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Statement of Financial Position**

at 31st December 2022

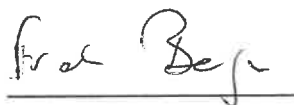
	Notes	2022 € '000	2021 € '000
<b>Fixed assets</b>			
Strategic stocks	10	710,716	788,620
Leasehold improvements	11	35,186	37,539
Property, plant and equipment	12	114	162
		<u>746,016</u>	<u>826,321</u>
<b>Current assets</b>			
Receivables	13	171,590	58,802
Financial investments	14	250,000	237,500
Cash and cash equivalents	19	181,845	109,320
		<u>603,435</u>	<u>405,622</u>
<b>Current Liabilities: amounts falling due within one year</b>			
Payables	15	(36,516)	(12,966)
<b>Net current assets</b>		<u>566,919</u>	<u>392,656</u>
<b>Total assets less current liabilities</b>		<u>1,312,935</u>	<u>1,218,977</u>
<b>Payables: amounts falling due after more than one year</b>			
Other creditors	16	(5)	(66)
<b>Net assets excluding retirement benefit</b>		<u>1,312,930</u>	<u>1,218,911</u>
Deferred retirement benefit asset (SPSPS)	21	625	738
Retirement benefit liability (SPSPS)	21	(625)	(738)
<b>Net assets</b>		<u>1,312,930</u>	<u>1,218,911</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	18	-	-
Revenue Reserves		1,312,930	1,218,911
Retirement benefit reserve	21	-	-
<b>Shareholders' funds</b>		<u>1,312,930</u>	<u>1,218,911</u>

Notes 1 - 23 on pages 30 - 58 form an integral part of these financial statements.

On behalf of the Board



**Terry Nolan**  
Director



**Frank Bergin**  
Director

**Date: 23 May 2023**

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Statement of Changes in Reserves**

for the year ended 31st December 2022

	<b>Retirement Benefit Reserve € '000</b>	<b>Revenue Reserves € '000</b>	<b>Total € '000</b>
Balance at 1st January 2021	945	1,257,527	1,258,472
Deficit for the financial year	-	(38,615)	(38,615)
Remeasurement of net defined benefit obligation	82	-	82
<b>Total comprehensive income for the year</b>	<b>82</b>	<b>(38,615)</b>	<b>38,533</b>
Wind-up of NORA pension scheme	(1,027)	-	(1,027)
<b>Balance at 31st December 2021</b>	<b>-</b>	<b>1,218,911</b>	<b>1,218,911</b>
Balance at 1st January 2022	-	1,218,911	1,218,911
Surplus for the financial year	-	94,019	94,019
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>94,019</b>	<b>94,019</b>
<b>Balance at 31st December 2022</b>	<b>-</b>	<b>1,312,930</b>	<b>1,312,930</b>

Net equity is attributable to the holders of the ordinary shares in the Company.

NORA operates the Single Public Service Pension Scheme. The NORA Pension Scheme was wound up effective 30th April 2021.

Section 44(3) of the National Oil Reserves Agency Act 2007 provides that in determining the rate of the Levy, the Minister for Environment, Climate and Communications shall seek to ensure that (taking one year with another) the sums realised by applying those rates to the volume assessments meet but do not exceed the estimated expenses of the Agency. Therefore the entire balance on the statement of income and expenditure is considered not to be available for distribution.

Notes 1 - 23 on pages 30 - 58 form an integral part of these financial statements.

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Statement of Cash Flows**

for the year ended 31st December 2022

	Notes	2022 € '000	2021 € '000
<b>Cash flows from operating activities</b>			
Operating Surplus / Deficit		93,622	(38,508)
<i>Adjustments for:</i>			
Depreciation of leasehold improvements	11	3,561	3,846
Depreciation of property, plant and equipment	12	48	59
Gain on disposal of property, plant and equipment		-	(14)
Strategic stock losses written off	10	94	315
<i>Changes in:</i>			
Trade and other receivables		(112,442)	(28,131)
Trade and other payables		23,489	(31,692)
Strategic stock		77,810	140,059
<b>Cash generated from operating activities</b>		<b>86,182</b>	<b>45,934</b>
<b>Cash flows from investing activities</b>			
Movements in leasehold improvements	11	(1,208)	18
Movements in property, plant and equipment	12	-	1
Proceeds from sale of tangible assets		-	14
Interest received	6	88	6
Negative interest paid on deposits	6	(37)	(113)
<b>Net cash from investing activities</b>		<b>(1,157)</b>	<b>(74)</b>
<b>Cash flows from financing activities</b>			
Movement in short term financial investments		(12,500)	(65,000)
<b>Net cash used in financing activities</b>		<b>(12,500)</b>	<b>(65,000)</b>
<b>Movement in cash and cash equivalents in the year</b>		<b>72,525</b>	<b>(19,140)</b>
<b>Cash and cash equivalents at the beginning of year</b>	19	<b>109,320</b>	128,460
<b>Cash and cash equivalents at the end of year</b>	19	<b>181,845</b>	109,320

Notes 1 - 23 on pages 30 - 58 form an integral part of these financial statements.

# The National Oil Reserves Agency Designated Activity Company An Ghníomhaireacht Chúltaca Ola Náisiúnta

## Notes Forming Part of the Financial Statements

### 1. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Basis of Preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) of the Financial Reporting Council as promulgated by the Institute of Chartered Accountants in Ireland.

These financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2014 applicable to the company reporting at 31st December 2022.

The statement of cash flows was prepared using the indirect method.

The principal accounting policies are set out below and have been applied consistently throughout the year.

The financial statements are prepared in Euro which is the functional currency of the company.

#### **Use of Estimates and Judgements**

The preparation of financial statements in conformity with Financial Reporting Standards requires the directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

In particular, there are significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements in the following areas:

#### *Note 10: Strategic stocks*

Strategic Stocks are held at the direction of the Minister for Environment, Climate and Communications and are not intended to be sold in the short or medium term. These oil stocks are classified as fixed assets rather than inventory as it better reflects the Agency's purpose and objectives and are valued at cost less accumulated impairment losses. A detailed impairment assessment is undertaken at each reporting date to assess the recoverable value of the stocks held. The key judgements underpinning this assessment relate to global prevailing oil prices and the historic and intended utilisation of these oil stocks.



# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Notes Forming Part of the Financial Statements

for the year ended 31st December 2022

#### 1. Summary of Significant Accounting Policies (continued)

##### Use of Estimates and Judgements (continued)

###### *Note 21: Retirement Benefit Obligations*

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and inflation rates), are updated annually based on current economic conditions and any relevant changes to the terms and conditions of the retirement benefit and post-retirement plans.

The assumptions can be affected by:

- (i) the discount rate, changes in the rate of return on high-quality corporate bonds;
- (ii) future compensation levels, future labour market conditions, and;
- (iii) health care cost trend rates, the rate of medical cost inflation in the relevant regions.

##### Revenue

Revenue comprises the fair value of consideration received and receivable exclusive of value added tax. Levy income represents the invoiced amounts received and receivable in respect of the year as notified by the Department of Environment, Climate and Communications.

##### Taxation

The company is managed and controlled in the Republic of Ireland and consequently, is tax resident in the Republic of Ireland. Tax is recognised in the statement of income and expenditure, except to the extent that it relates to items recognised in other comprehensive income or directly in reserves.

###### *(i) Current tax*

Current tax is calculated on the surplus for the period. Current tax is determined using tax rates and laws that have been enacted or substantively enacted by the date of the statement of financial position.

###### *(ii) Deferred tax*

Deferred tax arises from timing differences that are differences between taxable surpluses and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable surpluses will be available against which the temporary differences can be utilised.

# The National Oil Reserves Agency Designated Activity Company An Ghníomhaireacht Chúltaca Ola Náisiúnta

## Notes Forming Part of the Financial Statements

for the year ended 31st December 2022

### 1. Summary of Significant Accounting Policies (continued)

#### Taxation (continued)

##### (ii) Deferred tax (continued)

Deferred tax liabilities are recognised in relation to the pension scheme surplus (see note 15). As it is highly likely that any taxable surplus could be offset against brought forward tax losses, a deferred tax asset of an equal amount has been recognised separately in the financial statements (see note 13).

Current or deferred taxation assets and liabilities are not discounted.

#### Leasehold Improvements

Leasehold improvements include lease incentives relating to long term oil product storage agreements and the cost of refurbishing certain terminals where the Agency has a property lease and is the terminal operator.

Lease incentives occur when an upfront payment is made at the beginning of a storage agreement in return for reduced monthly storage payments for the duration of the agreement. The initial payment is capitalised and amortised in a straight line over the term of the agreement.

Additionally, NORA has entered into property leases for oil terminals that it uses to store strategic stocks. As part of the commercial agreements, the Agency undertakes the responsibility to refurbish the facilities so that they are suitable for storing oil products. External refurbishment costs are capitalised and amortised over the term of the lease once each terminal is operational.

#### Property, Plant and Equipment

##### (i) Cost

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads in financing the construction of property, plant and equipment.

##### (ii) Depreciation

Depreciation is provided on property, plant and equipment, on a straight line basis so as to write off their cost less residual amounts over their estimated economic lives.

The estimated economic lives assigned to property, plant and equipment are as follows:

Motor vehicles	-	33% Straight Line
Office equipment	-	15% Straight Line
Computer equipment	-	33% Straight Line
Fixtures & fittings	-	15% Straight Line

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Notes Forming Part of the Financial Statements**

*for the year ended 31st December 2022*

**1. Summary of Significant Accounting Policies (continued)**

**Property, Plant and Equipment (continued)**

*(ii) Depreciation (continued)*

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an ongoing basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the statement of income and expenditure.

*(iii) Impairment*

Assets not carried at fair value are also 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. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or the asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the statement of income and expenditure, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the statement of income and expenditure.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the statement of income and expenditure.

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Notes Forming Part of the Financial Statements

for the year ended 31st December 2022

#### 1. Summary of Significant Accounting Policies (continued)

##### Strategic Stocks

Strategic Stocks of petroleum products are valued at cost less accumulated impairment losses. Cost includes the purchase price, freight and other costs incurred in bringing the stocks to their present location and condition.

Strategic Stocks are classified as fixed assets as it is not intended that they be sold in the short or medium term.

Operating stock losses arise from evaporation of oil products held in storage over time. The Agency continuously monitors such operating losses and measurement differences against industry standards. Operating stock losses are recognised in the year in which they occur based on the difference between actual stock measurement at year end and "book" stocks (by location).

##### Impairment of Assets

The carrying amounts of the Agency's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset may be determined by reference to its value in use or its fair value less costs to sell.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of income and expenditure. Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had been recognised.

In the case of Strategic Stocks, the recoverable amount is determined by reference to value in use, taking very specific account of the strategic purpose and remit of the Agency.

Strategic Stocks are held solely in order to be available to meet the Agency's statutory remit rather than for commercial purposes and will only be released to the market at times of crisis and at the direction of the Minister for Environment, Climate and Communications and in response to a co-ordinated (IEA and/or EU) international response to an identified matter. On this basis, the Board deems it appropriate to include in its value in use assessment historic evidence and other qualitative factors deemed relevant to estimating the recoverable value of Strategic Stocks held at each reporting date. Further information is set out in note 10 to the financial statements.

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Notes Forming Part of the Financial Statements

for the year ended 31st December 2022

#### 1. Summary of Significant Accounting Policies (continued)

##### **Currency**

###### *Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

###### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or at a contracted rate.

At each year end, foreign currency monetary items are translated using the closing rate. Monetary assets and liabilities are cash balances and unsettled sales and purchases invoices.

##### **Stock Tickets**

Stock tickets are short term holding contracts under which one party agrees to hold oil which will be available to a counterparty during a specified period, and under which the counterparty has an option to purchase oil in emergency circumstances, at a price to be determined in the future. In periods when the Agency's physical stocks are below its stockholding obligation it purchases stock tickets, and conversely in periods when the Agency's physical stocks are in excess of its stockholding obligation it may sell stock tickets in certain locations. The revenue or costs relating to these tickets is recorded in the statement of income and expenditure in the period to which the contracts relate.

##### **Leases**

###### *Operating Leases*

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of income and expenditure on a straight line basis over the period of the lease.

##### **Employee Benefits**

The company provides a range of benefits to employees, including paid holiday arrangements and defined retirement benefit plans.

###### *(i) Short Term Benefits*

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Notes Forming Part of the Financial Statements

for the year ended 31st December 2022

#### 1. Summary of Significant Accounting Policies (continued)

##### Employee Benefits (continued)

###### (ii) Single Pension Scheme

The Agency also operates the Single Public Service Pension Scheme (Single Scheme) which is the defined retirement benefit pension scheme for public servants recruited on or after 1st January 2013. Single Scheme members' and employer's contributions are paid over to the Department of Public Expenditure, NDP Delivery and Reform.

The scheme provides for a pension and retirement lump sum based on career-average pensionable remuneration, and spouse's and children's pensions. The minimum pension age is 66 years (rising in line with State pension age changes). It includes an actuarially-reduced early retirement facility from age 55. Pensions in payment increase in line with the consumer price index.

##### Bank Borrowings

Bank borrowings are recognised initially at the transaction price (present value of cash payable, including transaction costs). Where the future expected cash flows are known or can be reliably estimated subsequent measurement is at amortised cost using the effective interest rate method.

Revolving Credit Facilities (RCFs) are measured at transaction price as the expected cash flows are not known.

The company did not have any bank borrowings in 2022.

##### Derivative Financial Instruments

Under advice from the National Treasury Management Agency (NTMA), the Agency uses Interest Rate Swaps (IRS, "Swaps") to hedge the interest rate risk from the RCF's floating rates. Derivative financial instruments are recognised at fair value based on mark to market valuations provided by the counterparty banks.

The company did not have any interest rate derivative financial instruments in 2022.

##### Comparative Figures

Comparative figures have been regrouped and reanalysed, where necessary, on the same basis as those for the current period.

# The National Oil Reserves Agency Designated Activity Company

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### Notes Forming Part of the Financial Statements

for the year ended 31st December 2022

#### 2. Income

##### a. Levy Income

Levy Income is collected in accordance with the terms of the following Regulations:

- National Oil Reserves Agency Act 2007 (Returns and Levy) Regulations 2007 (S.I. No. 567 of 2007);
- National Oil Reserves Agency Act 2007 (Returns and Levy) (Amendment) Regulations 2009 (S.I. No. 214 of 2009);
- National Oil Reserves Agency Act 2007 (Returns and Levy) (Amendment) (No. 2) Regulations 2009 (S.I. No. 220 of 2009);
- National Oil Reserves Agency Act 2007 (Returns and Biofuel Levy) Regulations 2010 (S.I. No. 356 of 2010);
- National Oil Reserves Agency Act 2007 (Biofuel Obligation Buy-out Charge) Regulations 2010 (S.I. No. 644 of 2010), and;
- National Oil Reserves Agency Act 2007 (Biofuel Obligation Rate) Order 2012 (S.I. No. 562 of 2012).
- National Oil Reserves Agency Act 2007 (Biofuel Obligation Rate) Order 2018 (S.I. No. 198 of 2018).
- National Oil Reserves Agency (Amendment) and Provision of Central Treasury Services Act 2020.
- Electricity Costs (Domestic Electricity Accounts) Emergency Measures and Miscellaneous Provisions Act 2022.

Due to the introduction of the Biofuel Obligation Scheme in July 2010, NORA's Levy Income for the year is segregated into the following categories:

	2022	2021
	€ '000	€ '000
Fossil Fuel	94,778	119,869
Biofuel	309	270
	<u>95,087</u>	<u>120,139</u>

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Notes Forming Part of the Financial Statements**

for the year ended 31st December 2022

**2. Income (continued)**

**b. BOS Buy-Out Charge**

Provisions are made under the Energy (Biofuel Obligation and Miscellaneous Provisions) Act 2010 and the National Oil Reserves Agency Act 2007 (Biofuel Obligation Scheme Buy-Out Charge) Regulations 2010 (S.I. 644 of 2010) to apply a BOS buy-out charge to obligated parties operating within the scheme when an obligated party does not meet its biofuels obligation in the applicable year. In 2022, the blending obligation rate was 14.942% and in 2021 the rate was 12.359%.

During 2022, two obligated parties paid a BOS buy-out charge to NORA. These amounts were paid over to the Exchequer in line with legislation (31 December 2021: two obligated parties).

	2022 € '000	2021 € '000
Exchequer funds receivable	7,878	2,517
Exchequer funds payable	(7,878)	(2,517)
	<u>-</u>	<u>-</u>

**3. Operating Costs**

	2022 € '000	2021 € '000
Storage costs	35,510	40,073
Strategic stocks losses write off	94	315
Stock tickets	185	(83)
Salaries and retirement benefit costs (Note 8(a)) & (Note 21(a))	783	768
Directors' fees (Note 8(d))	35	35
Administration and professional fees	557	729
Finance costs (including FX gains)	(572)	(1,870)
Stock upgrade and movement costs	228	-
Covid-19 related costs	1	3
Other operating costs	2,309	1,760
	<u>39,130</u>	<u>41,730</u>

Other operating costs include Insurance and Quality Monitoring of Stocks costs, together with BOS Scheme Administration costs.



The National Oil Reserves Agency Designated Activity Company  
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**Notes Forming Part of the Financial Statements**

for the year ended 31st December 2022

**4. Consultancy Costs**

Consultancy costs include the cost of external advice to management and exclude outsourced 'business-as-usual' functions.

	<b>2022</b>	<b>2021</b>
	€	€
Legal advice	9,330	18,344
Financial advice	59,416	87,422
Human Resources	4,250	53,071
Other	5,439	8,119
	<u>78,435</u>	<u>166,956</u>

Legal costs relating to contracts with third parties does not exceed €50,000 for the reporting period and therefore are not disclosed separately within this note.

All consultancy costs have been charged to the statement of income and expenditure.

**5. Transfer to Climate Action Fund**

The National Oil Reserves Agency (Amendment) and Provision of Central Treasury Services Act 2020 was enacted on 1st August 2020. This legislation facilitates the transfer of NORA Levy funds to the Climate Action Fund and is facilitated by the Department of the Environment, Climate and Communications. In the year ended 31st December 2022, NORA Levy funds invoiced and collected from 1st January 2022 to 31st October 2022 were available for transfer to the Climate Action Fund.

Following discussions with DECC and having taken into consideration the provisions contained within the legislation, at the direction of the Minister for the Environment, Climate and Communications, NORA transferred the amount of €92 million to the Climate Action Fund in December 2022 (2021: €96 million).

	<b>2022</b>	<b>2021</b>
	€ '000	€ '000
Transfer to Climate Action Fund	<u>92,000</u>	<u>96,000</u>

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Notes Forming Part of the Financial Statements**

for the year ended 31st December 2022

**6. Interest Payable and Receivable**

	2022 € '000	2021 € '000
Negative interest paid on deposits	37	113
Interest on bank loans paid	-	-
	<hr/>	<hr/>
Bank interest receivable	(425)	(5)
Levy interest receivable	(9)	(1)
	<hr/>	<hr/>
	(434)	(6)
	<hr/>	<hr/>
	(397)	107
	<hr/> <hr/>	<hr/> <hr/>
<u>Cash flows from financing activities</u>		
Interest on bank loans paid	-	-
Accrued interest payable	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>
<u>Cash flows from investing activities</u>		
Bank and levy interest receivable	(434)	(6)
Accrued interest receivable	346	-
	<hr/>	<hr/>
	(88)	(6)
	<hr/> <hr/>	<hr/> <hr/>
Negative interest paid on deposits	37	113
	<hr/> <hr/>	<hr/> <hr/>

**7. Surplus before Taxation for the Year**

This has been arrived at after charging the following items:

	2022 € '000	2021 € '000
Directors' remuneration	35	35
Auditors' remuneration	37	37
Depreciation of leasehold improvements	3,561	3,846
Depreciation of property, plant and equipment	48	59
	<hr/> <hr/>	<hr/> <hr/>

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Notes Forming Part of the Financial Statements**

for the year ended 31st December 2022

**8. Staff Numbers and Costs**

- (a) The average monthly number of persons employed by the company in the financial period analysed by category was as follows:

	<b>2022</b>	<b>2021</b>
Executives	1	1
Operations	2	2
Finance	4	4
	<u>7</u>	<u>7</u>

The aggregate payroll costs of these employees were:

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Wages and salaries	611	615
Social welfare costs	68	69
Retirement benefit costs	-	6
Single Public Service Pension Scheme costs	104	78
	<u>783</u>	<u>768</u>

In accordance with the Government Decision announced in Budget 2012, the Agency's Employment Control Framework (ECF) employment numbers ceiling for 2022 was 8 staff (2021: 8 staff).

The Single Public Service Pension Scheme costs of €104k in 2022 (2021: €78k) relate to employer contributions for the year under the 'Single Scheme' payable to the Department of Public Expenditure, NDP Delivery and Reform as prescribed under Circular 28/2016: Single Public Service Pension Scheme: Employer Contributions required in cases of self-financing bodies or self-financing activities. Employee contributions to the scheme in the year were €35k (2021: €26k).

The National Oil Reserves Agency Designated Activity Company  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Notes Forming Part of the Financial Statements**

for the year ended 31st December 2022

**8. Staff Numbers and Costs (continued)**

In addition, the number of employees earning in excess of €60,000 was as follows:

	2022	2021
Between €60,000 and €70,000	1	1
Between €70,000 and €80,000	1	1
Between €80,000 and €90,000	-	1
Between €90,000 and €100,000	2	1
Between €100,000 and €110,000	-	-
Between €110,000 and €120,000	1	1
Between €120,000 and €130,000	-	-
Between €130,000 and €140,000	-	-
Between €140,000 and €150,000	-	-
Between €150,000 and €160,000	1	1
	<u>6</u>	<u>6</u>

- (b) Key management personnel consists of the members of the Board, the Chief Executive Officer, members of Operations Management and Head of Finance. The total value of employee benefits for key management personnel is set out below:

	2022	2021
	€	€
Annual basic salary	453,840	468,249
Directors' fees	35,055	35,024
Other benefits including company car	-	6,210
	<u>488,895</u>	<u>509,483</u>

This does not include the value of retirement benefits earned in the year. Key management personnel's retirement benefit entitlements do not extend beyond the standard entitlements in the defined benefit Model Superannuation Scheme for civil servants.

- (c) Details of the remuneration of the Chief Executive for the year ended 2022 which are included in the wages and salaries costs figure of €611,081 (2021: €614,639) are as follows:

	2022	2021
	€	€
Annual basic salary - Pat Meehan	-	99,729
Annual basic salary - Frank Bergin	156,328	87,226
Other benefits including company car	-	6,210
	<u>156,328</u>	<u>193,165</u>

The National Oil Reserves Agency Designated Activity Company  
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**Notes Forming Part of the Financial Statements**

for the year ended 31st December 2022

The Chief Executive's retirement benefit entitlements do not extend beyond the standard entitlements in the defined benefit Model Superannuation Scheme for civil servants.

Expenses of €3,797 (2021: €626) were incurred by the Chief Executives in the year and relate directly to the performance of their duties as CEO, and not as a member of the Board. These expenses include the following categories: mileage, subsistence, air fares, hotel accommodation, entertainment and other expenses.

(d) Directors' fees paid in the year were:

	2022	2021
	€	€
Terry Nolan	11,970	11,970
Frank O'Flynn	7,695	7,695
Keara Robins	7,695	7,695
Mairéad McCabe	-	-
Rossa McCann	7,695	7,664
Frank Bergin	-	-
	<u>35,055</u>	<u>35,024</u>

Directors' expenses in 2022 amounted to €963 (2021 - €NIL).

- (e) An amount of €13,393 (2021 - €17,047) in respect of the Annual Superannuation Contribution in respect of all staff has been deducted in 2022 and paid over to the Department of Environment, Climate and Communications.
- (f) Management and staff related hospitality expenses for the year were €1,978 (2021 - €778).
- (g) Total expenditure on foreign travel incurred in the year in respect of the CEO and all staff was €7,730 (2021 - €1,064).
- (h) Total expenditure on domestic travel incurred in the year in respect of the CEO and all staff was €6,539 (2021 - €4,587).
- (i) The statement of income and expenditure includes the following hospitality expenditure:

	2022	2021
	€	€
Staff hospitality	1,978	767
Client hospitality	99	11
Total	<u>2,077</u>	<u>778</u>

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for the year ended 31st December 2022

**9. Taxation**

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
<b>Current tax</b>		
Corporation tax for current year	-	-
	<u>          </u>	<u>          </u>
<i>Factors affecting tax charge for period</i>		
Surplus / Deficit on ordinary activities before taxation	<b>94,019</b>	<b>(38,615)</b>
	<u>          </u>	<u>          </u>
Surplus / Deficit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.50% (2021: 12.50%)	<b>11,752</b>	<b>(4,827)</b>
	<u>          </u>	<u>          </u>
<i>Effects of:</i>		
Income not taxable	<b>(11,940)</b>	<b>(15,018)</b>
Expenses not deductible for tax purposes	<b>11,696</b>	11,997
Unrecognised losses	<b>(11,508)</b>	7,848
	<u>          </u>	<u>          </u>
Current tax charge/(credit) for year	-	-
	<u>          </u>	<u>          </u>

The company is not liable to corporation tax on its levy income for the year.

In accordance with FRS102, no deferred tax asset has been recognised in respect of trading tax losses carried forward, as it is unlikely that there will be suitable future surpluses to offset the losses forward. The total deferred tax asset arising thereon is €61.9m as at 31 December 2022 (2021: €72.8m)

The total unrecognised deferred tax asset arising on tax losses carried forward is €61.9m as at 31 December 2022 (2021: €72.8m).

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**10. Strategic Stocks**

	<b>2022</b>	<b>2021</b>
<b>At Cost</b>	<b>€ '000</b>	<b>€ '000</b>
<b><i>Petroleum Products</i></b>		
At beginning of year	<b>788,620</b>	928,994
Additions in year	<b>37,050</b>	12,161
Sales during the year	<b>(114,860)</b>	(152,220)
Losses written off during the year	<b>(94)</b>	(315)
<b>At end of year</b>	<b>710,716</b>	788,620
<b>Gain / (Loss) on sale of strategic stocks</b>		
Net sales proceeds	<b>244,903</b>	131,325
Less: Cost of product	<b>(115,238)</b>	(152,589)
	<b>129,665</b>	(21,264)

Strategic Stocks are held at the direction of the Minister for Environment, Climate and Communications and are not intended to be sold in the short or medium term.

The Directors have noted the prevailing oil market prices during 2022 and have identified this as an indication of potential impairment. A detailed impairment assessment was undertaken by the Agency based on the oil market price at 31st December 2022. The Agency has considered this in estimating the recoverable value of Strategic Stocks held by the Agency. A detailed impairment review was undertaken by the Directors on 27th February 2023. Following this review, the Directors have formed the view that the recoverable value of Stocks held, is not less than their carrying value at 31st December 2022.

The following are the relevant key judgements underpinning this assessment:

- Historic utilisation of NORA's stocks has arisen primarily in times of oil supply crises or other circumstances which led to significant dislocation in oil supply dynamics in the global market or in specific regional markets and to which NORA responded based on requests, either domestically or internationally, to release Strategic Stocks to address the specific identified shortages arising. An analysis of the circumstances where the Agency participated in such co-ordinated actions indicates that an observable increase in oil pricing arose relative to prevailing prices before and after such events.
- The Directors expect that any future events or circumstances which could trigger the release of Strategic Stocks would result in a significant increase in oil market pricing, caused directly by the related restrictions on available supply to meet demand.
- In February 2022 Russia invaded Ukraine. This led to a significant rise in oil prices. On average through the year, the price of the oil products stored by NORA was in excess of \$1,000 per tonne.

# The National Oil Reserves Agency Designated Activity Company

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- In March and April 2022 the IEA called for two voluntary releases of strategic reserves and Ireland has opted to support and participate in these releases. This has led to the release of a small portion of the Agency's stocks from Denmark and the United Kingdom. The fact that commodity prices have risen sharply on foot of this crisis supports the Directors' assessment of the recoverable value of the stocks held by the Agency.
- The replacement cost of stocks at 31st December 2022 was €1.15 billion (31st December 2021: €939.6 million). Replacement cost is calculated by reference to physical stocks held at year end, valued at average market prices for the months of December 2022 and December 2021 respectively.



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**Notes Forming Part of the Financial Statements**

*for the year ended 31st December 2022*

**11. Leasehold Improvements**

**a. Year Ended 31st December 2022**

	<b>Leasehold Improvements € '000</b>
<i>Cost</i>	
At beginning of period	67,471
Additions in period	2,109
Disposals in period	(901)
<b>At end of period</b>	<u>68,679</u>
<i>Depreciation</i>	
At beginning of period	29,932
Charge for the year	3,561
<b>At end of period</b>	<u>33,493</u>
<i>Net book value:</i>	
<b>At 31st December 2022</b>	<u><u>35,186</u></u>
<b>At 31st December 2021</b>	<u><u>37,539</u></u>

**b. Year Ended 31st December 2021**

	<b>Leasehold Improvements € '000</b>
<i>Cost</i>	
At beginning of period	67,489
Additions in period	54
Disposals in period	(72)
<b>At end of period</b>	<u>67,471</u>
<i>Depreciation</i>	
At beginning of period	26,086
Charge for the year	3,846
<b>At end of period</b>	<u>29,932</u>
<i>Net book value:</i>	
<b>At 31st December 2021</b>	<u><u>37,539</u></u>
<b>At 31st December 2020</b>	<u><u>41,403</u></u>

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**12. Property, Plant and Equipment**

**a. Year Ended 31st December 2022**

	<b>Motor vehicles € '000</b>	<b>Office Equipment € '000</b>	<b>Computer Equipment € '000</b>	<b>Fixtures &amp; Fittings € '000</b>	<b>Total € '000</b>
<i>Cost</i>					
At beginning of period	-	76	103	217	396
<b>At end of period</b>	-	76	103	217	396
<i>Depreciation</i>					
At beginning of period	-	42	92	100	234
Charge for the year	-	9	7	32	48
<b>At end of period</b>	-	51	99	132	282
<i>Net book value:</i>					
<b>At 31st December 2022</b>	-	<b>25</b>	<b>4</b>	<b>85</b>	<b>114</b>
<b>At 31st December 2021</b>	-	34	11	117	162

**b. Year Ended 31st December 2021**

	<b>Motor vehicles € '000</b>	<b>Office Equipment € '000</b>	<b>Computer Equipment € '000</b>	<b>Fixtures &amp; Fittings € '000</b>	<b>Total € '000</b>
<i>Cost</i>					
At beginning of period	42	66	113	217	438
Additions in period	-	10	12	-	22
Disposals in period	(42)	-	(22)	-	(64)
<b>At end of period</b>	-	76	103	217	396
<i>Depreciation</i>					
At beginning of period	14	35	99	68	216
Charge for the year	5	7	15	32	59
Disposals in period	(19)	-	(22)	-	(41)
<b>At end of period</b>	-	42	92	100	234
<i>Net book value:</i>					
<b>At 31st December 2021</b>	-	<b>34</b>	<b>11</b>	<b>117</b>	<b>162</b>
<b>At 31st December 2020</b>	28	31	14	149	222

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**Notes Forming Part of the Financial Statements**

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**13. Receivables**

	2022 € '000	2021 € '000
Trade receivables	686	10,789
Value added tax	1,712	1,258
Prepayments	592	431
Accrued income	168,595	46,324
Other receivables	5	-
	<u>171,590</u>	<u>58,802</u>

Accrued income at 31 December 2022 consists of €161.8m for the sale of strategic stock, €2.1m for other recoverables costs, accrued interest and levy income accrued for December 2022 (31 December 2021: €46.3m).

Value added tax at 31 December 2022 consists of €1.68m refund due from Irish Revenue (31 December 2021: €1.3m) and €0.03m refund due from Danish taxation authorities (31 December 2021: €8.3m payable).

**14. Financial Investments**

	2022 € '000	2021 € '000
Exchequer notes greater than 3 months	<u>250,000</u>	<u>237,500</u>

Financial investments consist of exchequer notes purchased from the National Treasury Management Agency with a maturity date more than 3 months after the year end. Exchequer notes with a maturity date of less than 3 months after the year end have been recognised within cash and cash equivalents.

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**15. Current Liabilities: amounts falling due within one year**

	2022	2021
	€ '000	€ '000
Accruals	36,415	4,558
PAYE/PRSI	16	21
Other payables	24	2
Provision for onerous contracts due within one year	61	61
Value Added Tax	-	8,324
	<u>36,516</u>	<u>12,966</u>

Some trade payables had reserved title to goods supplied to the Agency. Since the extent to which such payables are effectively secured depends on a number of factors and conditions, some of which are not readily determinable, it is not possible to indicate how much of the above amount is secured under reservation of title.

At 31 December 2022, an amount of €32.1m has been accrued for the purchase of strategic stocks (31 December 2021: €NIL).

Value added tax payable at 31 December 2022 is €NIL. Valued added tax payable at 31 December 2021 includes a payment of €8.3m (62.8m kr) due to the Danish taxation authorities.

**16. Payables: amounts falling due after more than one year**

	2022	2021
	€ '000	€ '000
Provision for onerous contracts due after one year	<u>5</u>	<u>66</u>

***Maturity analysis:***

	2022	2021
	€ '000	€ '000
Onerous contracts are repayable as follows:		
(a) Within one to two years	5	61
(b) Within two to five years	-	5
	<u>5</u>	<u>66</u>

In the current market conditions, the office at 7 Clanwilliam Square is not expected to be subleased for the remainder of the lease contract. Therefore the remaining lease has been deemed an onerous contract and the expense from 1st January 2020 to the end of the lease in January 2024 (€250k) has been realised in the Statement of Income and Expenditure and the liability has been realised within creditors in 2022, 2021 and 2020.

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**17. Treasury Risk Management**

*Currency Analysis*

The following is an analysis of the company's foreign currency denominated assets and liabilities.

	€'000 USD	€'000 STG	€'000 DKK
Monetary assets	260	477	31
Monetary liabilities	-	-	-
	<u>260</u>	<u>477</u>	<u>31</u>

Monetary assets and liabilities are cash balances and unsettled sales and purchases invoices.

**18. Called Up Share Capital Presented as Equity**

There are 100 ordinary shares of €1.27 authorised, of which 1 share was allotted, called up and fully paid at 31st December 2022 (31st December 2021: 1 share).

**19. Cash and Cash Equivalents**

a.	<b><u>Year Ended 31st December 2022</u></b>	<b>1st Jan '22</b> € '000	<b>Cash flow</b> € '000	<b>31st Dec '22</b> € '000
	Cash at bank and in hand	109,320	72,525	181,845
		<u>109,320</u>	<u>72,525</u>	<u>181,845</u>
b.	<b><u>Year Ended 31st December 2021</u></b>	<b>1st Jan '21</b> € '000	<b>Cash flow</b> € '000	<b>31st Dec '21</b> € '000
	Cash at bank and in hand	128,460	(19,140)	109,320
		<u>128,460</u>	<u>(19,140)</u>	<u>109,320</u>

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**20. Commitments**

***Operating lease commitments***

Operating lease charges recognised as an expense were €29,270,203 (2021: €34,674,207).

The company has leasehold interests in its registered office at Second Floor, Building Number 3, Number One, Ballsbridge, 126 Pembroke Road, Dublin 4, D04 EP27 and in oil storage facilities at Ringsend, Dublin; Poolbeg, Dublin; and Tarbert, Co. Kerry. The company holds a further leasehold interest at 7 Clanwilliam Square, Grand Canal Quay, Dublin 2, D02 CV48.

***Premises***

The Agency has commitments payable up to end of January 2024 in respect of a 25 year lease for office accommodation at 7 Clanwilliam Square, Grand Canal Quay, Dublin 2 D02 CV48. The current rent is €61,400 per annum.

As stated in note 16, this commitment has been recorded as an onerous contract and was expensed to the Statement of Income and Expenditure in 2020.

The Agency has commitments payable up to the year 2034 in respect of a 15 year lease for office accommodation at Second Floor, Building Number 3, Number One, Ballsbridge, 126 Pembroke Road, Dublin 4, D04 EP27. Rent reviews are carried out every 5 years and the current rent is €177,670 per annum.

At 31st December 2022 the National Oil Reserves Agency had the following minimum lease charges under non-cancellable operating leases for each of the following periods:

	2022		2021	
	Property € '000	Oil Storage € '000	Property € '000	Oil Storage € '000
<b><i>Payable:</i></b>				
Within one year	178	36,527	131	28,679
Within two and five years	711	146,327	533	92,612
After five years	1,205	138,121	1,561	108,308
	<u>2,094</u>	<u>320,975</u>	<u>2,225</u>	<u>229,599</u>

***Foreign currency commitments***

At 31 December 2022: the Company had no foreign currency commitments. (At 31 December 2021: the Company had committed to sell \$16.5m (€14.1m) on 7 January 2022 and had also entered into a sale and purchase agreement at its site in Denmark, which gave the company a Danish VAT commitment of 62.8m kr (€8.4m).

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**20. Commitments (continued)**

***Capital commitments***

Future capital expenditure approved by the directors at 31st December 2022 was as follows:

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Contracted	150,410	113,215
Authorised but not contracted	<u>176,561</u>	<u>5,910</u>

In 2021, NORA entered into a buy-sell agreement (swap) of 157,000 tonnes of strategic stock. Between November 2021 and March 2022 all product under the sell agreement was sold and removed from the strategic stock register.

By 31st December 2022, 37,000 tonnes of product was re-delivered to NORA under the re-purchase agreement. In 2023, the remaining product was re-delivered to NORA, the cost for which is included in the €150.4m contracted commitments noted above. Final settlement of the buy-sell agreement took place in February 2023.

Included in the authorised but not contracted commitment of €176.6m noted above is an estimated cost of €175.0m to purchase product required to meet the expected increase in the 2022/2023 obligation.

# The National Oil Reserves Agency Designated Activity Company An Ghníomhaireacht Chúltaca Ola Náisiúnta

## Notes Forming Part of the Financial Statements

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### 21. Retirement Benefit

#### Single Public Service Pension Scheme (SPSPS)

NORA operates the Single Public Service Pension Scheme for all employees. In relation to this scheme the Agency is required to pay the Exchequer an annual contribution after taking account of retirement benefits due for payment. The department will provide funding where the retirement benefits paid exceed the contribution. The Board has adopted the treatment and disclosures required by Section 28 of the accounting standard FRS 102 to reflect the arrangement in operation. While the funding arrangement operates on a net pay over basis with the Exchequer, the Agency believes the nature of the arrangement is akin to a full reimbursement of the retirement benefit obligation when those liabilities fall due for payment, and therefore recognises its right to the reimbursement as a separate asset in an amount equal to the obligation at the year-end.

The SPSPS retirement benefit obligation at 31st December 2022 is €625,104, based on an actuarial valuation of the retirement benefit obligations in respect of Agency staff as at 31 December 2022 carried out by a qualified independent actuary for the purposes of FRS 102. A deferred funding asset of €625,104 equal to the liability at 31st December 2022 is recognised as a separate asset on the Balance Sheet (2021: €737,828).

#### NORA Pension Scheme (Wound Up 2021)

In 2021, with the agreement of the Minister for the Environment, Climate and Communications, the Minister for Public Expenditure, NDP Delivery and Reform, the Trustees and NORA ("the Employer"), and in line with the Trust Deed and Rules of the NORA Pension Scheme, it was agreed that the NORA Pension Scheme be wound up, effective 30th April 2021. Settlements were put in place for all pensioners and deferred pensioners.



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**21. Retirement Benefit (continued)**

	Single Scheme 2022 € '000	Single Scheme 2021 € '000	NORA Scheme 2021 € '000	Total 2021 € '000
<b>(a) Retirement benefit costs</b>				
Current service cost	243	222	7	229
Settlement	-	-	682	682
Employer contribution to DPER	104	78	-	78
Remeasurement losses/(gains)	(368)	3	-	3
Adjustment to deferred pension funding	112	(229)	-	(229)
Interest cost	13	-	-	-
Recognised in arriving at operating surplus	104	74	689	763
Net interest cost credit	-	4	(3)	1
Total recognised in Statement of Income and Expenditure	104	78	686	764

	Single Scheme 2022 € '000	Single Scheme 2021 € '000	NORA Scheme 2021 € '000	Total 2021 € '000
<b>(bi) Movement in surplus during the year</b>				
Surplus in scheme at beginning of year	-	-	944	944
Movement in year:				
Current service cost	-	-	(7)	(7)
Contributions - Employer	-	-	7	7
Settlement	-	-	(682)	(682)
Refund to employer (net of expenses)	-	-	(347)	(347)
Other finance income	-	-	3	3
Remeasurements of net defined benefit obligation	-	-	82	82
Surplus in scheme at end of year	-	-	-	-

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**21. Retirement Benefit (continued)**

	Single Scheme 2022 € '000	Single Scheme 2021 € '000	NORA Scheme 2021 € '000	Total 2021 € '000
<b>(bii) Reconciliation of scheme's liabilities</b>				
Opening value of scheme's liabilities	738	509	2,068	2,577
Service cost	206	196	7	203
Member contributions	36	26	1	27
Interest on scheme liabilities	13	4	8	12
Remeasurement losses/(gains)	(368)	3	(91)	(88)
Settlements	-	-	(1,957)	(1,957)
Benefits paid	-	-	(36)	(36)
Closing value of scheme's liabilities	625	738	-	738

	Single Scheme 2022 € '000	Single Scheme 2021 € '000	NORA Scheme 2021 € '000
<b>(biii) Reconciliation of scheme's assets</b>			
Opening value of scheme's assets	-	-	3,012
Interest on scheme assets	-	-	10
Remeasurement gains	-	-	(8)
Employer contributions	-	-	7
Members' contributions	-	-	1
Settlement	-	-	(2,639)
Service costs	-	-	-
Refund to employer (net of expenses)	-	-	(347)
Benefits paid	-	-	(36)
Closing value of scheme's assets	-	-	-

	2022 € '000	2021 € '000
<b>(biv) Deferred Retirement benefit (SPSPS)</b>		
Deferred Retirement Benefit Funding 1 January	738	509
Funding recoverable in respect of current year costs	(113)	229
Deferred Retirement Benefit 31 December	625	738

The current practice of increasing retirement benefits in line with public sector salary inflation is taken into account in measuring the defined retirement benefit obligation.

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**21. Retirement Benefit (continued)**

The Single Public Service Pension Scheme liabilities are being funded on a pay as you go basis. The deferred funding asset is based on the provision in the Public Service Pensions (Single Scheme and Other Provisions) Act 2012 that the liability will be met from funds provided by the Oireachtas.

	2022	2021
	€ '000	€ '000
<i>(bv) Analysis of deferred pension funding/retirement benefit costs (SPSPS)</i>		
Current service cost	243	-
Interest expense	13	-
Employee contributions	(37)	-
	219	-

*(c) Description of scheme and actuarial assumptions*

The retirement benefit scheme is the Single Public Service Pension Scheme, a career average defined-benefit pension arrangement for public sector employees. The scheme provides a retirement benefit (in one-eightieths per year of service), a gratuity or lump sum (at three-eightieths per year of service) and spouse and children's retirement benefit. Normal retirement age is a member's State Pension Age (currently 66th birthday). Retirement benefits in payment (and deferment) normally increase in line with inflation.

The financial assumptions used for FRS 102 purposes were:

	Single Scheme 2022	Single Scheme 2021	NORA Scheme 2021
Discount rate	3.50%	1.30%	1.50%
Salary increases	4.00%	3.50%	2.90%
Retirement benefit increases	2.50%	2.00%	1.90%
Inflation increases	2.50%	2.00%	1.40%

Assumptions regarding future mortality experience are set based on published mortality tables (PNMLOO/ PNFLOO) published by the actuarial profession in the UK. The OO tables are derived from insurance company data collected between 1999 and 2002.

The mortality assumptions chosen are based on standard tables reflecting typical pensioner mortality and they allow for increasing life expectancy over time.

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**21. Retirement Benefit (continued)**

The average life expectancy, in years, of a pensioner retiring is as follows:

	<b>Single Scheme Retiring at 66 in 2022</b>	<b>Single Scheme Retiring at 66 in 2021</b>
Males	22.5	22.4
Females	25.0	25.0

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and inflation rates) are updated annually, based on current economic conditions and for any relevant changes to the terms and conditions of the retirement benefit and post-retirement plans.

The assumptions can be affected by:

- (i) the discount rate, changes in the rate of return on high-quality corporate bonds;
- (ii) future compensation levels, future labour market conditions and
- (iii) health care cost trend rates, the rate of medical cost inflation in the relevant regions.

**(e) Funding of retirement benefits**

The Agency expects to contribute €130,000 to the Exchequer in 2023 (excluding employee contributions).

**22. Related Party Disclosures**

In the normal course of business the Agency may enter into contractual arrangements with undertakings in which Board members have interests. No such transactions occurred in the year ended 31st December 2022.

The Board has adopted procedures in accordance with guidelines issued by the Department of Public Expenditure, NDP Delivery and Reform, in relation to the disclosure of interests by Board members, these procedures were adhered to during the year. The Board complied with the Department of Public Expenditure, NDP Delivery and Reform guidelines covering situations of personal interest. In cases of potential conflict of interest, Board members do not participate in or attend any Board discussion relating to the matter.

**23. Approval of financial statements**

The directors approved the financial statements on 23rd May 2023.

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta  
Cúltaca Ola Náisiúnta

An Ghníomhaireacht Chúltaca Ola Náisiúnta

Tuarascáil na Stiúrthóirí  
agus na Ráitis Airgeadais

**An Bhliain dar Críoch an 31 Nollaig 2022**

*Uimhir Chláraithe 229229*

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

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Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Stiúrthóirí agus faisnéis eile**

<b>Stiúrthóirí</b>	Terry Nolan Frank O'Flynn Keara Robins Mairéad McCabe Rossa McCann Frank Bergin	Cathaoirleach  Príomhoifigeach Feidhmiúcháin
<b>Rúnaí</b>	Lisa Mullan	
<b>Bainistíocht</b>	Frank Bergin Lisa Mullan Gavin Norris Justin Fahey	Príomhoifigeach Feidhmiúcháin Rialtóir Airgeadais Bainisteoir Oibríochtaí Bainisteoir Tráchtála
<b>Uimhir na Cuideachta</b>	229229	
<b>Oifig Chláraithe</b>	An Dara hUrlár, Foirgneamh Uimhir 3 Uimhir a hAon Droichead na Dothra 126 Bóthar Pheambróg Baile Átha Cliath 4 D04 EP27	
<b>Iniúcháirí</b>	An tArd-Reachtair Cuntas agus Ciste 3A Sráid an Mhéara Uachtarach Baile Átha Cliath 1 D01 PF72	
<b>Baincéirí</b>	Banc na hÉireann Sráid Bhagóid Íochtarach Baile Átha Cliath 2 D02 Y754	
	Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta Treasury Dock, Cé an Phoirt Thuaidh Baile Átha Cliath 1 D01 A9T8	
<b>Dlíodóirí</b>	Arthur Cox Ionad Phort an Iarla Ardán Phort an Iarla Baile Átha Cliath 2 D02 T380	

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta

## Ráiteas an Chathaoirligh

Tá Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta freagrach as an méid seo a leanas:

- A chinntiú go gcomhlíonfaidh Éire a cuid oibleagáidí faoi reachtaíocht an Aontais Eorpaigh agus faoin nGníomhaireacht Idirnáisiúnta d'Fhuinneamh (GIF) chun stoic ola 90 lá ar a laghad a choinneáil lena úsáid i gcás éigeandála nó ganntanas fisiceach soláthairtí, agus;
- An Scéim um Oibleagáid maidir le Breosla Iompair In-Athnuaite (OBII), ar a dtugtaí an Scéim um Oibleagáid Bhithbhreosla (SOB) roimhe seo a riar, lena n-áirítear comhlíonadh ról an údaráis ainmnithe chun comhlíonadh Airteagal 7(a) den Treoir maidir le Cáilíocht Breosla (TCB) a thomhas.

## Cúlra GCON

Cuireadh GCON ar bun sa bhliain 1995 faoi Rialacháin na gComhphobal Eorpach (Stoic Íosta Olaí Peitriiliam), 1995 mar chuideachta phríobháideach theoranta chun cúltaca straitéiseach ola na hÉireann a choimeád ag leibhéal leordhóthanach. Ar mhaithe le praiticiúlacht cuireadh ar bun í mar fhochuideachta de chuid Chorporáid Náisiúnta Pheitriiliam na hÉireann Teoranta (CNPÉT).

I mí Iúil 2001, díoladh sócmhainní gnó agus tráchtála CNPÉT le Corparáid Tosco. Níor ghlac GCON páirt san idirbheart seo. Measadh gur chúil é ina dhiaidh sin GCON a bhunú ar bhonn reachtúil mar chuideachta phríobháideach theoranta atá neamhspleách ar CNPÉT. I bpáipéar bán dar teideal "*Todhchaí Fuinnimh Inbhuanaithe a Chur i gCrích d'Éirinn*" (Alt 3.7.3) arna fhoilsiú ag an Rialtas i mí an Mhárta 2007, chuir siad in iúl arís a thiomanta is a bhí siad do GCON a chur ar bun mar chomhlacht reachtúil neamhspleách sa bhliain 2007.

Ar an 1 Lúnasa 2007, mar a fhoráiltear san Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007, bunaíodh GCON mar chomhlacht stáit neamhspleách faoi choimirce an Aire Comhshaoil, Aeráide agus Cumarsáide.

## Oibleagáid um Stoic Ola GCON

Comhlíonann GCON a Oibleagáid stocshealbhaíochta ola trí mheascán de:

- Stoic atá faoi úinéireacht GCON agus a stóráiltear in Éirinn agus i mBallstáit eile de chuid an Aontais Eorpaigh agus i mBallstáit nach de chuid an Aontais iad i gcomhréir le I.R. Uimh. 541 de 2012 — Rialacháin an Aontais Eorpaigh (Cúlchiste Ola), 2012, agus;
- Stoic atá i seilbh GCON faoi chonarthaí tráchtála gearrthéarmacha ("Ticéid Stoic") in Éirinn agus i mBallstáit eile de chuid AE a bhfuil Comhaontú Stocshealbhaíochta Ola Déthaobhach curtha i gcrích ag Éirinn leo de réir I.R. Uimh. 541 de 2012 — Rialacháin an Aontais Eorpaigh (Cúlchiste Ola), 2012 . Is rogha iad na conarthaí gearrthéarmacha sin go bunúsach chun méid ola a cheannach i gcúinsí éigeandála le linn thréimhse an chonartha.

Ba iad seo a leanas na hathruithe bliain ar bhliain ar mhéideanna Oibleagáid GCON so na blianta 2022, 2021 agus 2020:



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	Oibleagáid (kT) 2022	Oibleagáid (kT) 2021	Oibleagáid (kT) 2020
Táirge Scagtha	1,487	1,416	1,667
Amhola (neamhscagtha)	70	70	70
Iomlán Coibhéiseach mar Tháirge Scagtha	1,543	1,472	1,723

### Oibleagáid um Stoic Ola Straitéiseacha

Cinntear ríomh mhéid Oibleagáid stoic ola na hÉireann de réir na modheolaíochta atá leagtha amach i dTreoir 2009/119 an Aontais Eorpaigh maidir le Stoic Ola. Cinntear an oibleagáid in aon bhliain ar leith de réir ghlanallmhairí ola na hÉireann an bhliain roimhe sin. Mar gheall ar thionchar suntasach na srianta taistil a forchuireadh de dheasca phaindéim Covid-19, tháinig laghdú suntasach ar oibleagáid stocshealbháíochta GCON sa bhliain 2021 agus sa bhliain 2022.

Bhí na srianta sin fós thar a bheith suntasach san earnáil Eitlíochta, i gcás inár tháinig laghdú 60% ar an éileamh sa bhliain 2021, an tréimhse lenar socraíodh oibleagáid 2022, i gcomparáid leis an éileamh sa bhliain 2019. Tháinig feabhas láidir ar gheilleagar na hÉireann le linn na bliana 2022 agus meastar mar gheall air sin go dtiocfaidh méadú beagnach go dtí na leibhéil a bhí i bhfeidhm sa bhliain 2019 ar an oibleagáid stocshealbháíochta don tréimhse amach romhainn.

Is éard a bhí sna stoic fisiceacha, lena n-áirítear ticéid stoic, atá faoi úinéireacht GCON agus a bhí stóráilte in Éirinn agus thar lear ag deireadh na bliana 2022 i gcomparáid le blianta roimhe sin:

	2022 (kT)	2021 (kT)	2020 (kT)	2019 (kT)	2018 (kT)
Gásailín	231	231	297	289	311
Driogáití	1,113	1,348	1,350	1,395	1,304
Ticéid	118	0	128	115	41
<b>Iomlán</b>	<b>1,462</b>	<b>1,579</b>	<b>1,775</b>	<b>1,799</b>	<b>1,656</b>

### Méideanna na hOibleagáide -i gcomparáid le - Stoic Iarbhír arna gCoinneáil

Tá achoimre ar mhéideanna oibleagáid stoic GCON agus ar na stoic iarbhír arna gcoinneáil le cúig bliana anuas leagtha amach sa tábla thíos:

	2022	2021	2020	2019	2018
Oibleagáid (kT)	1,543	1,472	1,723	1,702	1,655
Stoic arna gcoinneáil (kT)	1,462	1,623	1,776	1,799	1,656
Oibleagáid lae	90	90	90	90	90
Laethanta arna gcoinneáil	85.3	97	93	95.2	90

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

## An Gníomhaireacht Chúltaca Ola Náisiúnta

### *Ráiteas an Chathaoirligh (ar lean)*

Ag deireadh mhí na Nollag 2022, bhí 85.3 lá de stoc á coinneáil ag GCON i gcomparáid lena oibleagáid 90 lá de stoc a choinneáil. Léiriú is ea an t-easnamh gur ghlac Éire páirt in dhá scaoileadh dheonacha táirge GIF i ndiaidh ionradh na Rúise ar an Úcráin - rinneadh an chéad scaoileadh i mí an Mhárta 2022 agus an dara ceann i mí Aibreáin 2022. Ag teacht le moltaí GIF agus Choimisiún AE, níor athlínadh na stoic sin sa bhliain 2022. Rinne an Gníomhaireacht a stoic a atógáil ina dhiaidh sin go 90 lá i rith mhí Eanáir 2023.

Ag deireadh na bliana, bhí 82% dá stoic á gcoinneáil ag GCON ar oileán na hÉireann. Is dócha go dtiocfaidh laghdú beag ar an gcéatadán sin le linn na bliana 2023, áfach, agus an Gníomhaireacht ag féachaint lena cuid stoic a atógáil thar lear mar gheall ar an easpa stórála atá ar fáil ar an oileán.

### **Ioncam Tobhaigh GCON**

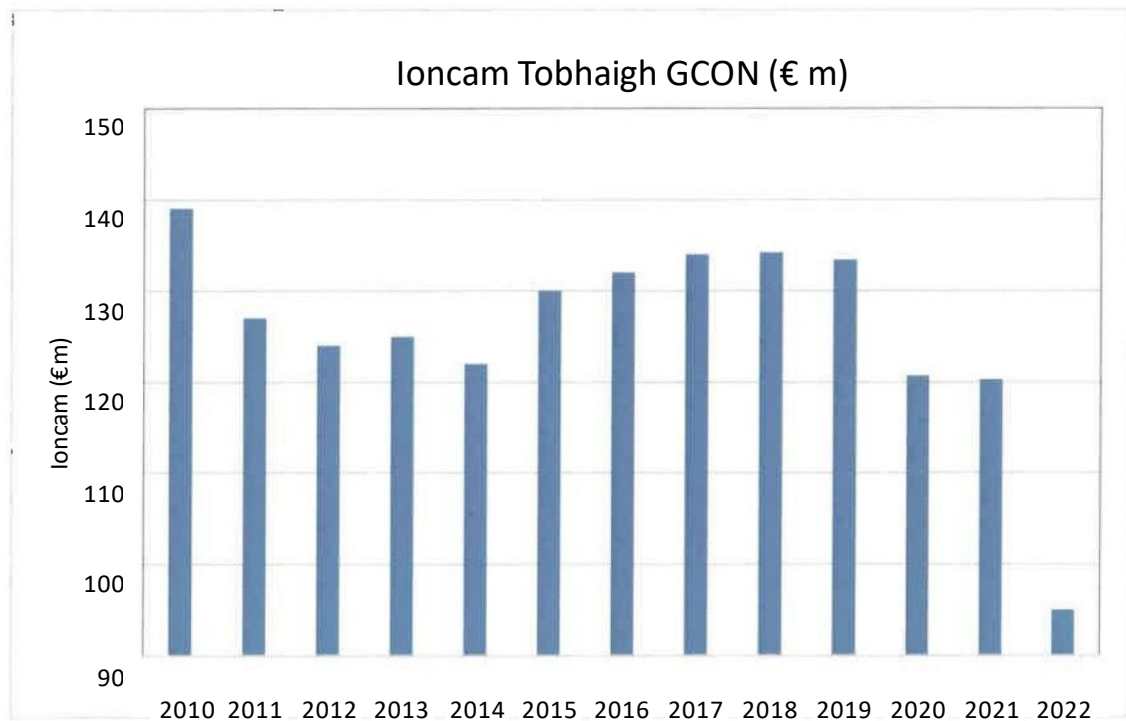
Tá GCON maoinithe ag Tobhach ar dhíol táirgí ola. Úsáidtear a ioncam chun stoic straitéiseacha ola na hÉireann a fháil agus a choinneáil agus chun speansais eile de chuid na Gníomhaireachta a mhaoiniú. Ní fhaigheann GCON aon mhaoiniú ón Státchiste.

Ar an 1 Deireadh Fómhair 2009, méadaíodh Tobhach GCON ó 1 cent in aghaidh an lítir, go 2 cent in aghaidh an lítir faoi théarmaí an Achta um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (uairisceáin agus Tobhach) 2007. Socraíodh an Tobhach Bithbhreosla freisin ag 2 cent in aghaidh an lítir nuair a tugadh isteach an tAcht Fuinnimh (Oibleagáid Bhithbhreosla agus Forálacha Ilghnéitheacha) 2010 lena tugadh isteach an Scéim um Oibleagáid Bithbhreoslaí (SOB).

Ar an 1 Lúnasa 2020, ag eascairt as achtú an Achta um an nGníomhaireacht Chúltaca Ola Náisiúnta (Leasú) agus um Sholáthar Seirbhísí Lárnacha Cisteáin 2020, leasaíodh an Tobhach Bithbhreosla go 0.1 cent in aghaidh an lítir. Sa bhliain 2022, leis an Acht um Chostais Leictreachais (Cuntais Leictreachais Baile) Bearta Éigeandála agus Forálacha Ilghnéitheacha 2022, laghdaíodh Tobhach GCON go 0.1 cent in aghaidh an lítir mar chuid de bhearta tacaíochta sealadacha an Rialtais chun dul i ngleic le géarchéim an chostais maireachtála. Tá sé beartaithe an Tobhach a chur ar ais go 2 cent in aghaidh an lítir ag deireadh mhí Feabhra 2023.

Is é seo a leanas mar a bhí an t-ioncam tobhaigh (€ milliúin) le blianta beaga anuas:

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### **Maoiniú**

I mí an Mhárta 2017, shroich GCON fiachas nialasach nuair a laghdaigh sé a fhiacha ó €444 milliún sa bhliain 2009. Ón mbliain 2017 i leith, tá a chúlchistí airgid á mbainistiú ag GCON trí thaiscí a choinneáil le hinstiúidí airgeadais agus le Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta (GBCN). Déanann GCON athbhreithniú rialta ar a straitéis taiscthe agus breithníonn sé rátaí úis an mhargaidh agus caomhnú caipitil araon agus a cinntí á ndéanamh maidir le cistí a thaisceadh.

### **Ciste um Ghníomhú ar son na hAeráide**

Ó tugadh aisíocaíocht an fhiachais chun críche sa bhliain 2017, bhí barrachas ioncain don Ghníomhaireacht gach bliain go dtí 2022 mar thoradh ar an leibhéal bliantúil ioncain a díorthaíodh ó thobhaigh GCON agus Bithbhreoslaí. Coinníodh an barrachas sin ag feitheamh le forbairt pleananna ag an Rialtas chun an Tobhach a athúsáid mar fhoinsé maoiniúcháin don Chiste nua um Ghníomhú ar son na hAeráide (CAF).

Dá réir sin, achtaíodh an tAcht um an nGníomhaireacht Chúltaca Ola Náisiúnta (Leasú) agus um Sholáthar Seirbhísí Lárnacha Cisteáin an 1 Lúnasa 2020. Éascaítear leis an reachtaíocht nua sin aistriú cistí leithdháilte chuig an Roinn Comhshaoil, Aeráide agus Cumarsáide de réir mar a ordóidh an tAire. De réir fhorálacha na reachtaíochta sin, d'aistrigh GCON €92 milliún chuig an gCiste um Ghníomhú ar son na hAeráide le linn na bliana 2022, €96 milliún sa bhliain 2021 agus €28 milliún sa bhliain 2020.

### **Staid Airgeadais ag Deireadh an Bliana**

Féachann GCON i gcónaí le “luach ar airgead” a bharrfheabhsú maidir lena chuid oibríochtaí, go háirithe, i ndáil lena chostais stórála leanúnacha agus lena chostais mhaoiniúcháin, agus tá beagnach 90% de chostais oibríocháin bhliantúla iomlána GCON i gceist leis an dá cheanna.

Amhail an 31 Nollaig 2022, b'ionann airgead ar láimh GCON agus €181.8 milliún. Áirítear leis sin airgead tirim i gcuntais reatha, cuntais taisce glao agus nótaí státchiste Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta (GBCN) atá le teacht chun aibíochta idir 31 Nollaig 2022 agus 31 Márta 2023. Ní áirítear sa staid

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airgid ar lámh nótaí státchiste GBCN lena ngabhann dátaí aibíochta i ndiaidh an 31 Márta 2023 arb ionann iad agus €250.0 milliún. Tá nótaí státchiste GBCN aicmithe mar infheistíochtaí airgeadais laistigh de na ráitis airgeadais seo. Cuirtear an méid seo a leanas san áireamh leis an staid airgid ar lámh:

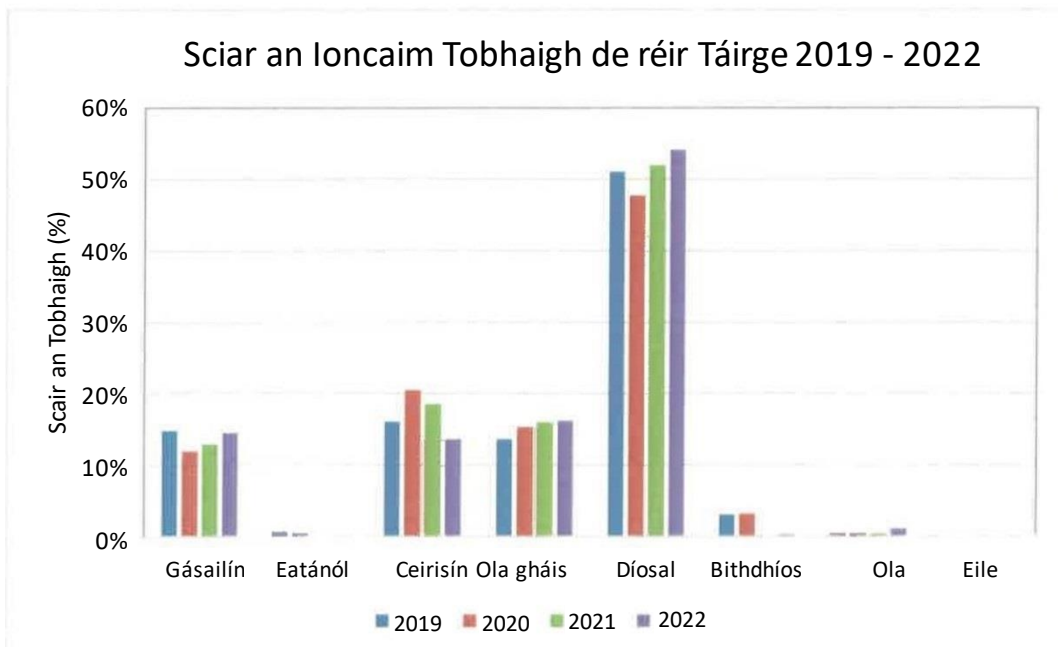
- (a) ceanglais agus gealltanais leanúnacha maoinithe GCON agus;
- (b) soláthar na stoc ola a bhaineann le hathruithe pleanáilte ar shocruithe conartha stórála agus soláthar stoic sa bhliain 2023 agus ina dhiaidh sin.

Agus na gealltanais thuas á gcur san áireamh, tá pleananna idir lámha maidir le húsáid agus infhaighteacht na n-iarmhéideanna airgid sin sa bhliain 2023 agus ina dhiaidh sin, bunaithe ar ghealltanais a rinneadh agus/nó atá pleanáilte, agus achoimrítear iad mar a leanas:

	<u>€ milliún</u>
Airgead ar Lámh amhail an 31 Nollaig 2022	181.8
Oibleagáid mhéadaithe Ceannachán Stoic 2023 (nóta 20)	-175.0
Caiteachas Caipitil Eile (nóta 20)	-1.6
Staid an Ghlanairgid Thirim	<u>5.2</u>
Nótaí Státchiste GBCN le haibíocht thar 3 mhí	<u>250.0</u>

**Comhdhéanamh Thobhach GCON**

Tá miondealú ar an sciar den ioncam Tobhaigh de réir táirge le ceithre bliana anuas leagtha amach thíos, agus léirítear ann go soiléir an sciar suntasach den mhargadh atá bunaithe ar dhíosail.



# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta *Ráiteas an Chathaoirligh (ar lean)*

## **Scéim um Oibleagáid maidir le Breosla Iompair In-athnuaite (Scéim um Oibleagáid Bhithbhreosla roimhe seo)**

Chuir GCON tús le Scéim um Oibleagáid Bhithbhreosla na hÉireann a riar an 1 Iúil 2010 go gairid i ndiaidh theacht isteach an “Ahta Fuinnimh (Oibleagáid Bhithbhreosla agus Forálacha Ilghnéitheacha) 2010”.

Tugadh an reachtaíocht sin isteach chun éifeacht a thabhairt d’fhorálacha Threoir AE 2009/28/CE (an Treoir maidir le Fuinneamh Inathnuaite - RED) maidir le húsáid fuinnimh ó fhoinsí inathnuaite a chur chun cinn.

I mí Iúil 2022, tháinig I.R. 350 de 2022 i bhfeidhm. Trasaíodh leis an ionstraim sin RED II isteach i nDlí na hÉireann agus tugadh éifeacht dhlíthiúil di do roinnt de na tionscnaimh bheartais seo.

I mí an Mhárta 2023, leasaíodh an Scéim um Oibleagáid Bithbhreoslaí freisin agus tugtar an Scéim um Oibleagáid maidir le Breosla Iompair In-athnuaite (OBII) uirthi anois.

Leis an OBII, cuirtear oibleagáid ar sholáthraithe ola mianraí a chinntiú go mbeidh íoschéatadán de na breoslaí mótaí (Gásailín agus Díosal Mótaí) a chuireann siad ar an margadh ina mBithbhreoslaí arna monarú ó fhoinsí inbhuanaithe in-athnuaite, m.sh. Eatánól agus Bithdhíosal.

Sa bhliain 2010, socraíodh ráta SOB ag 4.17% (i.e. 4 lítear de bhithbhreosla agus 96 lítear de bhreosla iontaise i ngach 100 lítear breosla a chuirtear ar an margadh). Tá méadú seasta tagtha ar ráta na hoibleagáide um chumasc san idirthréimhse suas go dtí 14.942% don bhliain 2022.

Le linn na bliana 2021, mar chuid d’atheagrú laistigh den Roinn Comhshaoil, Aeráide agus Cumarsáide, aistríodh an fhreagracht as Foinsí In-athnuaite san Iompar chuig an Roinn Iompair. I mí na Samhna 2021, d’eisigh an Roinn Iompair *Ráiteas Beartais nuashonraithe maidir le Fuinneamh In-athnuaite san Iompar*. Leagadh amach sa doiciméad sin roinnt spriocanna uailmhianacha lena n-áirítear conair tháscach le haghaidh tuilleadh méaduithe ar an ráta oibleagáide um chumasc bithbhreoslaí don tréimhse go dtí 2030, an t-aistriú go dtí samhail bunaithe ar fhuinneamh le haghaidh na hoibleagáide agus tabhairt isteach agus dreasachtú breoslaí forbartha chun cuid den na gnéithe a ghabháil go díreach.

## **Méideanna na hOibleagáide maidir le Breosla Iompair In-Athnuaite**

Sa tábla thíos, leagtar amach conas a chuirtear méid na mBithbhreoslaí mar chéatadán de líon iomlán na mBreoslaí Mótaí in aghaidh na bliana a chuirtear ar an margadh i gcomparáid le híoschéatadán na hOibleagáide.

Ba chóir a thabhairt faoi deara go gcuirtear san áireamh sna céatadáin:

- i. Leis na téarmaí maidir le comhlíonadh OBII cuirtear ar chumas na bPáirtithe faoi Oibleagáid Deimhnithe OBII breise a thuilltear i mbliain amháin a iompar go dtí an chéad bhliain eile, chun comhlíonadh na bliana sin a bhaint amach, agus;
- ii. Cáilíonn bithbhreoslaí a chuirtear ar an margadh agus atá déanta as dramhaíl nó iarmhair le haghaidh “deimhnithe dúbailte” i.e., tuillfidh 1 lítear de Bhithbhreoslaí atá déanta as dramhaíl 2 Dheimhniú SOB agus mar sin, nuair a chuirtear líon suntasach Bithbhreoslaí “dramhaíola nó iarmhair” ar an margadh, is dócha go mbeidh an méid iomlán a chuirtear ar an margadh níos lú ná céatadán iomlán mhéid na hOibleagáide, ach comhlíontar an Oibleagáid fós.

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- iii. I gcás nach bhfuil go leor deimhnithe ag páirtí faoi oibleagáid chun a n-oibleagáid a chomhlíonadh, féadfaidh an páirtí faoi oibleagáid sin rogha a dhéanamh táille a íoc.

**Rátaí agus Méideanna OBII 2016-2022**

Bliain	Méid an Bithbhreosla (mL)	Deimhnithe RTFO	Ráta cumaisc Bithbhreosla Fisiciúil	Ráta cumaisc le deimhnithe dúbailte san áireamh	Ráta oibleagáide
2016	174	285	3.7%	6.3%	6.4%
2017	226	393	4.8%	8.9%	8.7%
2018	216	383	4.6%	8.5%	8.7%
2019	260	476	5.5%	10.7%	11.1%
2020	239	457	6.1%	12.3%	12.4%
2021	247	459	5.9%	11.6%	12.4%
2022	302	552	6.8%	13.1%	14.9%

Is féidir le páirtithe faoi oibleagáid suas le 15% dá n-oibleagáid bhliantúil a chomhlíonadh trí dheimhnithe ó bhlianta roimhe sin a thabhairt ar aghaidh. Agus roinnt deimhnithe tugtha ar aghaidh san áireamh, baineadh an sprioc um chomhlíonadh don bhliain 2022 amach.

Mar thoradh ar an oibleagáid mhéadaithe um chumasc don bhliain 2022, tháinig méadú suntasach ar úsáid ola glasraí arna cóireáil le hidrigin sa sruth díosail agus tháinig méadú faoi thrí ar na méideanna. Den chéad uair, soláthraíodh ola glasraí arna cóireáil le hidrigin freisin don earnáil Eitlíochta mar bhreosla eitlíochta inbhuanaithe (BEI). Tháinig méadú suntasach freisin ar an méid BioCNG a cuireadh ar an margadh.

Gné thábhachtach a bhaineann le riarachán GCON is ea a chinntiú go gcloífeadh le leibhéal leordhóthanacha um chomhlíonadh OBII, toisc go bhfuil an méid úsáide a bhaintear as Breoslaí Mótair in-athnuaite sa mhargadh ina phríomhthomhas de leibhéal um chomhlíonadh na hÉireann maidir le Treoir AE maidir le Fuinneamh In-athnuaite.

Chuipe sin, leanann an Gníomhaireacht le tuairisc mhionsonraithe a sholáthar don Roinn ábhartha ar fheidhmíocht OBII do gach bliain ina bhfeidhmítear an Scéim. Tá leagan achomair de na tuarascálacha seo foilsithe ar shuíomh gréasáin na Gníomhaireachta, <https://www.nora.ie/biofuels-obligation-scheme/bos-annual-reports.225.html>

Déanann an Gníomhaireacht iniúchadh mionsonraithe ar na rannpháirtithe sa Scéim gach bliain agus cuireann sí tuarascáil iomlán ar fáil don Roinn.

**Muirear Imcheannaigh SOB**

I rith na bliana, d'íoc dhá pháirtí faoi oibleagáid um muirir imcheannaigh SOB le GCON, agus íocadh na méideanna sin leis an státchiste de réir na reachtaíochta.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta *Ráiteas an Chathaoirligh (ar lean)*

## **GCON – Údarás Ainmnithe don Treoir maidir le Cáilíocht Breosla (TCB)**

Trasuíodh TCB isteach i Reachtáíocht na hÉireann an 17 Aibreán 2017. Tá forluí suntasach idir riachtanais tuairiscithe RED agus TCB. I bhfianaise an fhorluí shuntasaigh sin, aithníodh go mbeadh sé níos simplí ó thaobh riarachán de ceanglais tuairiscithe an dá Threoir a chomhcheangal le SOB.

Chomh maith lena ról mar riarthóir OBII, le héifeacht ón 19 Aibreán 2017, faoi I.R. Uimh. 160 de 2017 lena dtrasuítear an Treoir maidir le Cáilíocht Breosla (TCB) 98/70/CE arna leasú le Treoir 2009/30/CE, ceapadh GCON mar an t-údarás ainmnithe chun an Treoir maidir le Cáilíocht Breosla (TCB) a riar agus chun faireachán a dhéanamh uirthi.

Leagtar síos in TCB sonraíochtaí teicniúla maidir le forais sláinte agus chomhshaoil do bhreoslaí a úsáidtear le haghaidh mótarfheithiclí. Le hAirteagal 7(a) de TCB tugadh isteach oibleagáid ar sholáthraithe breosla astaíochtaí gás ceaptha teasa a laghdú suas le 10 % in aghaidh an aonaid fuinnimh. Ba é an sprioc laghdú 6% ar a laghad a bhaint amach faoin 31 Nollaig 2020 agus do gach bliain ina dhiaidh sin i gcomparáid le 2010. I.R. 670 de 2020, athdhearbhaigh gur síníodh oibleagáidí I.R. 160 i ndiaidh 2020.

Mar an t-údarás ainmnithe chun Airteagal 7(a) de reachtáíocht TCB a riar, leathnaigh GCON na córais OBII chun na socruithe riachtanacha a bhunú chun monatóireacht a dhéanamh ar chomhlíonadh na reachtáíochta ag na páirtithe faoi oibleagáid. Éilítear ar sholáthraithe breosla laghdú 6% a bhaint amach ar dhéine gás ceaptha teasa (GCT) na mbreoslaí a úsáidtear i bhfeithiclí bóthair, in innealra soghluaiste neamhbhóthair, i dtarracóirí talmhaíochta agus foraoiseachta agus in árthaí áineasa.

Is féidir le soláthraithe breosla cuidiú leis an sprioc sin a bhaint amach trí leictreachas (le déine carbóin níos ísle) a chur ar an margadh agus trí úsáid a bhaint as Laghduithe Astaíochtaí Réamhtheachtacha (LARanna). Is dúshlán suntasach é do sholáthraithe breosla an sprioc laghdaithe déine carbóin 6% a bhaint amach agus ní ionann comhlíonadh OBII ann féin agus comhlíonadh TCB. Chun laghdú déine carbóin 6% a bhaint amach, bheadh gá le cumasc bithbhreosla fisiceach de thart ar 10% i ngásailín agus i díosal araon.

Cé gur féidir le coigilteas carbóin a ghintear ó leictreachas a ídítear i bhfeithiclí leictreacha agus ó Laghduithe Astaíochtaí Réamhtheachtacha cuidiú le spriocanna TCB a bhaint amach freisin, níor chuidigh ceachtar den dá dhóigh sin mórán leis sa bhliain 2022. Is é atá taobh thiar de sin den chuid is mó go bhfuil an pionós féideartha as neamhchomhlíonadh I.R. 160 agus I.R. 670 i bhfad faoi bhun na gcostas a bhaineann le Laghduithe Astaíochtaí Réamhtheachtacha a cheannach nó bithbhreosla breise a chur ar an margadh.

Le linn na bliana 2022, lean GCON agus Foireann OBII ag tacú leis an Roinn Iompair le straitéis a fhorbairt chun riachtanais roinnt spreagthaí atá comhlántach ach atá fós dífriúil a bhainistiú chun dul i bhfód fuinnimh in-athnuaite a mhéadú agus astaíochtaí GCT san earnáil iompair a laghdú, mar atá Airteagal 7(a) de TCB (sprioc laghdaithe déine carbóin 6%), RED, RED II agus beartas náisiúnta na hÉireann maidir le hastaíochtaí GCT a laghdú. Táthar ag súil go leanfar leis an obair sin le linn na bliana 2023.

## **Oibleagáid Bainistíochta Fuinnimh sa bhliain 2022**

Sa bhliain 2022, chomhlíon GCON a oibleagáidí Comhlachta Phoiblí um Bainistíocht Fuinnimh atá leagtha amach in I.R. Uimh. 426/2014 – Rialacháin an Aontais Eorpaigh (Éifeachtúlacht Fuinnimh), 2014. Chuir GCON a cuspóirí Bainistíochta Fuinnimh chun cinn trí leanúint le páirt a ghlacadh i gcóras earnála poiblí Údarás Fuinnimh Inmharthana na hÉireann (SEAI) um Monatóireacht agus Tuairisciú Fuinnimh. Tá tuarascáil níos mionsonraithe ar Bhainistíocht Fuinnimh GCON ar fáil ar shuíomh gréasáin GCON, [www.nora.ie](http://www.nora.ie).

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta  
*Ráiteas an Chathaoirligh (ar lean)*

**Conclúid**

Ba mhaith liom buíochas a ghabháil le comhaltaí an Bhoird agus leis an bhfoireann as a dtiomantas agus as a gcúnamh i rith na bliana. Ba mhaith liom freisin mo bhuíochas a ghabháil leis an Aire as a spreagadh agus a spéis in obair na Gníomhaireachta. Gabhaim buíochas freisin le foireann an Aonaid um Shlándáil Soláthair Ola agus Comhordaithe Éigeandála sa Roinn Comhshaoil, Aeráide agus Cumarsáide agus an Aonaid um Oiriúnú Aeráide, Taighde agus Fuinnimh na Roinne Iompair as a dtacaíocht agus as a gcúnamh leanúnach i gcaitheamh na bliana.



**Terry Nolan**  
**Cathaoirleach**

**Dáta: 23 Bealtaine 2023**



# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

## **Tuarascáil na Stiúrthóirí**

Cuireann na stiúrthóirí isteach a dtuarascáil agus na Ráitís Airgeadais iniúchta don bhliain dar críoch an 31 Nollaig 2022.

### **Príomhghníomhaíochtaí agus athbhreithniú ar an ngnó**

Ar an 1 Lúnasa 2007, bunaíodh GCON mar Ghníomhaireacht ar bhonn reachtúil faoi choimirce an Aire Comhshaoil, Aeráide agus Cumarsáide. Feidhmíonn an Ghníomhaireacht de réir reachtanna agus rialacháin iomadúla.

Cuimsítear le hoibríochtaí na Gníomhaireachta stoic straitéiseacha na hÉireann a cheanglaítear faoi reachtaíocht an Aontais a bhainistiú agus Oibleagáid maidir le Breosla Iompair In-Athnuaite na hÉireann a riar. Comhlíonann an chuideachta a cuid oibleagáidí maidir le stoic ola trí stoic a bheith faoina húinéireacht agus trí chomhaontuithe a dhéanamh le tríú páirtithe in Éirinn agus thar lear chun stoic atá faoi úinéireacht na Gníomhaireachta a stóráil agus stoic straitéiseacha eile a chur ar fáil i gcúinsí sonracha áirithe.

Go dtí seo bhí an chuid is mó de stoic na Gníomhaireachta á gcoinneáil agus á mbainistiú ag tríú páirtithe i saoráidí stórála atá faoi úinéireacht agus á n-oibriú go neamhspleách sa bhaile agus thar lear. Mar chuid de phleananna forbartha stórála meántéarmacha go fadtéarmacha na Gníomhaireachta, áfach, tá léasanna fadtéarmacha faighte ag GCON i ndáil le trí shaoráid stórála (ag an Rinn, Baile Átha Cliath; Tairbeart, Co. Chiarraí; agus an Poll Beag, Baile Átha Cliath). Le coimisiúnú shaoráidí na Rinne sa bhliain 2011 agus Thairbirt sa bhliain 2012, chuir an Ghníomhaireacht tús leis an bhfreagracht as oibriú agus cothabháil na saoráidí sin de réir na rialachán uile atá i réim, agus béim ar leith ar shláinte, ar shábháilteacht agus ar chomhlíonadh rialála.

Ba é athchóiriú na saoráide sa Pholl Beag i mBaile Átha Cliath an chéad chéim eile i gclár forbartha stórála na Gníomhaireachta in Éirinn. Sa bhliain 2020, chuir GCON an t-athchóiriú ar an stóráil ola barraíochta ag láithreán BSL ag an bPoll Beag, Baile Átha Cliath, a sholáthraíonn thart ar 120,000 tona de stóráil bhreise driogáití. Le cur i gcrích an tionscadail sin, rinneadh méadú luachmhar ar na taiscí ola atá stóráilte i bPort Bhaile Átha Cliath trína n-allmhairítear thart ar 70% de tháirgí ola iomlána na hÉireann.

Tarmligeadh an cúram don Ghníomhaireacht an Scéim um Oibleagáid Bithbhreoslaí a riar a tháinig i bhfeidhm ar an 1 Iúil 2010 i ndiaidh thosach feidhme an Achta Fuinnimh (Oibleagáid Bhithbhreosla agus Forálacha Ilghnéitheacha) 2010. D'éirigh leis an nGníomhaireacht tréimhsí na hOibleagáide a bhainistiú go dtí seo de réir cheanglais na scéime agus cuirfidh sí an riarachán sin in oiriúint chun freastal ar riachtanais scéime amach anseo de réir mar a fhorbrófar iad.

Is féidir leis an gcuideachta costais oibríochtaí na Gníomhaireachta a fháil ar ais trí thobhaigh na stoc ola.

Níl na stiúrthóirí ag súil le haon athruithe suntasacha ar príomhghníomhaíochtaí na cuideachta go ceann i bhfad.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Tuarascáil na Stiúrthóirí (ar lean)*

I ndiaidh fiacha a bhí fágtha a aisíoc sa bhliain 2017, tá sé beartaithe, ag brath ar inacmhainneacht, ceannacháin stoic a mhaoiniú trí úsáid a bhaint as airgead tirim agus sócmhainní airgeadais. Nuair is gá, déanfar an stoc a mhaoiniú trí shaoráidí creidmheasa imrothlaigh meántéarmacha, chun go mbeidh próifíl aibíochta chothromaithe ann.

Eascaíonn nochtadh ráta malairte ar cheannacháin agus díolacháin stoc straitéiseacha agus ar chostais oibriúcháin áirithe. Úsáidtear spotchonarthaí agus réamhchonarthaí agus roghanna airgeadra eachtraigh chun luaineacht a thagann as luaineachtaí airgeadra a laghdú.

Féachann an Ghníomhaireacht le hiarmhéideanna airgid a choinnítear sna cuntais reatha a íoslaghdú. Cuirtear barrachais airgid thirim i dtaisce le bainc ag a bhfuil seasamh creidmheasa cuí, ar bhealach lena soláthraítear an toradh is iomaíche agus lena gcinntítear caomhnú caipitil ag an am céanna.

Úsáidtear ionstraimí airgeadais eile chun na bunriachtanais fhisiceacha a mheaitseáil agus tá siad neamh-amhantrach de réir a gcineáil. Déantar idirbhearta airgeadais i gcomhréir le Sonraíocht an Aire Airgeadais faoin Acht um Idirbhearta Airgeadais Cuideachtaí Áirithe agus Comhlachtaí Eile 1992.

#### **Torthaí le haghaidh na bliana**

Léirítear na torthaí ar leathanach 25 de na Ráitis Airgeadais. Mar a luaitear sa ráiteas ioncaim agus caiteachais, taifeadadh barrachas €94.0 milliún (2021: easnamh €38.6 milliún) don bhliain. Meastar nach bhfuil iarmhéid iomlán an tuillimh coinnithe ar fáil lena dháileadh.

D'éirigh leis an gcuideachta gach fiach gan íoc a aisíoc ar an 15 Márta 2017. Ní raibh aon fhiach gan íoc ag an dáta tuairiscithe.

Cuimsítear sa bharrachas €94.0 milliún gnóthachan ar dhíolachán stoc straitéiseach dar luach €129.7 milliún (2021: cailteanas €21.3 milliún). Eascaíonn na gnóthachain agus na cailteanas ar dhíol nó ar athnuachan stoc i ngnáthchúrsa an ghnó. Áirítear leis an mbarrachas freisin cailteanas stoic inghlactha a díscríobhadh don bhliain 2022: cailteanas €0.1 mhilliún (2021: cailteanas €0.3 milliún).

#### **Rialachas Corparáideach**

Ghlac na stiúrthóirí an Cód Cleachtas chun Comhlachtaí Stáit a Rialú (2016). Cuimsítear sa Rialachas Corparáideach laistigh den Ghníomhaireacht na córais agus na nósanna imeachta trína ndéantar an Ghníomhaireacht a stiúradh, a rialú agus a bhainistiú. Agus an Bord agus an lucht Bainistíocht freagrach as bainistiú ceart na Gníomhaireachta, tá siad á dtreorú go mór leis an gCód Cleachtas agus tuigeann siad go bhfuil siad freagrach le chéile acu as gníomhaíochtaí na Gníomhaireachta a threorú agus a stiúradh. Agus na freagrachtaí sin á gcomhlíonadh aici, tá an Ghníomhaireacht tiomanta dá áirithiú go gcomhlíonfaidh gach gníomhaíocht, bídis clúdaithe go sonrach faoin gCód Cleachtas nó ar shlí eile, na caighdeáin rialachais chorparáidigh is airde agus is féidir.

#### **Ábhair a chinnfidh an Bord**

Tá sceideal foirmiúil ábhar leagtha amach ag na stiúrthóirí a fhorchoimeádtar go sonrach lena gcinneadh ag an mBord atá ag teacht leis an sceideal arna leagan amach sa Chód Cleachtas. Leagtar

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

## An Gníomhaireacht Chúltaca Ola Náisiúnta

### *Tuarascáil na Stiúrthóirí (ar lean)*

amach sa sceideal freisin na hábhair a mbeidh faomhadh an Aire ag teastáil ina leith. Ceapadh an lucht Bainistíochta do gach ábhar eile. Déanann an Bord athbhreithniú bliantúil ar an sceideal.

Tá na hábhair seo a leanas forchoimeáda go sonracha lena gcinneadh ag an mBord:

- Ceannacháin shuntasacha, diúscairtí agus scor sócmhainní (dar luach os cionn €2 mhilliún);
- Mór-infheistíochta agus tionscadail chaipitil, leibhéil údaráis tarmilgthe, beartais státchiste agus bainistíochta riosca;
- Faomhadh théarmaí mórchonartháí (faoi réir nósanna imeachta tairisceana agus soláthair);
- Beartas maidir le luach saothair an lucht bainistíochta sinsearaí a chinneadh;
- Faomhadh buiséad bliantúil agus pleananna corparáideacha;
- Faomhadh tuarascálacha bliantúla agus ráiteas airgeadais;
- Ceapachán, luach saothair, measúnú ar fheidhmíocht agus pleanáil comharbais don Phríomhoifigeach Feidhmiúcháin (POF);
- Leasuithe suntasacha ar shochair phinsin an Phríomhfheidhmeannaigh agus na foirne;
- Comhlíonadh ceanglas reachtúil agus riaracháin maidir le ceapadh, líon, grádú agus coinníollacha ceapacháin gach baill foirne, lena n-áirítear luach saothair agus aoisliúntas a fhaomhadh;
- Rúnaí an Bhoird a cheapadh nó a chur as oifig;
- Teach le chéile dhá uair sa bhliain ar a laghad gan na comhaltaí Boird feidhmiúcháin nó an lucht bainistíochta a bheith i láthair chun ábhair ábhartha a phlé.

### **Rioscaí gnó agus bainistíocht**

Is é beartas na cuideachta próiseas bainistíochta riosca a fhorbairt agus a chur chun feidhme:

- lena socraítear an inghlacthacht riosca;
- lena n-éascaítear sainaithint agus measúnú rioscaí a d'fhéadfadh tionchar a bheith acu ar bhaint amach shainchúram agus chuspóirí gnó na Gníomhaireachta, agus;
- lena gcinntítear go nglacfar bearta agus rialuithe maolaithe cuí agus go gcuirfear chun feidhme iad.

### **Próiseas bainistíochta riosca**

Tá próiseas bainistíochta riosca forbartha ag an nGníomhaireacht chun ceanglais an Chóid Chleachtais chun Comhlachtaí Stáit a Rialú (2016) a chomhlíonadh. Tá an próiseas faofa ag an mBord agus tacaítear leis mar a leanas:

- tá bainistíocht riosca san áireamh i dtéarmaí tagartha an Choiste um Iniúcháireacht agus Riosca;
- tugadh freagracht ar leith don POF as an bpróiseas bainistíochta riosca a bhainistiú agus sannadh ról an Phríomhoifigigh Riosca dó;
- athbhreithniú bliantúil agus faomhadh beartas chun riosca a bhainistiú;
- forbairt Chlár Rioscaí na Gníomhaireachta agus athbhreithniú bliantúil a dhéanamh air, chun na rioscaí arna sainaithint a shainaithint, a bhainistiú agus a mhaolú, agus;
- a chinntiú go bhfuil nósanna imeachta tuairiscithe cuí i bhfeidhm.

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
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*Tuarascáil na Stiúrthóirí (ar lean)*

**Rioscaí gnó**

Is iad seo a leanas na príomhrioscaí gnó a eascraíonn as gníomhaíochtaí na cuideachta:

- sláinte, sábháilteacht & comhshaol;
- bainistiú agus oibriú saoráidí stórála ola;
- praghas ola;
- ráta úis;
- malairt eachtrach;
- creidmheas, agus;
- riosca contrapháirtí.

**Leasanna stiúrthóirí agus rúnaí na cuideachta**

Ní raibh leas tairbhíuil ar bith ag na stiúrthóirí ná ag rúnaí na cuideachta, a bhí i seilbh oifige ag deireadh na tréimhse tuairiscithe, i scairchaipiteal aon ghrúpa cuideachta le linn nó ag deireadh na bliana airgeadais.

**Luach saothair na Stiúrthóirí**

Tá treoirínte an Rialtais maidir le táillí na Stiúrthóirí a íoc á gcomhlíonadh.

Ba iad seo a leanas táillí na Stiúrthóirí a íocadh sna blianta 2022 agus 2021:

	2022	2021
Cathaoirleach: Terry Nolan	€11,970	€11,970
Stiúrthóirí: Frank O'Flynn	€7,695	€7,695
Keara Robins	€7,695	€7,695
Mairéad McCabe	-	-
Rossa McCann	€7,695	€7,664
Frank Bergin	-	-
	<u>€35,055</u>	<u>€35,024</u>

Ba ionann speansais na Stiúrthóirí sa bhliain 2022 agus €963 (2021 - €NIALAS).

Tá luach saothair na gcomhaltaí Boird neamhfheidhmiúcháin i gcomhréir lena ndualgais don Ghníomhaireacht de réir threoirínte an Rialtais. Feidhmíonn an Ghníomhaireacht an prionsabal 'Duine Amháin Tuarastal Amháin' i gcás nach bhfuil fostaithe san earnáil phoiblí i dteideal táillí breise a fháil ó stiúrthóireachtaí san earnáil phoiblí.

Faoin bprionsabal 'Duine Amháin Tuarastal Amháin', ní raibh aon táillí iníoctha le Mairéad McCabe nó Frank Bergin le linn na tréimhse.

Áirítear le táillí agus speansais stiúrthóirí méideanna a íoctar go díreach le stiúrthóirí agus méideanna a íoctar thar a gceann.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta *Tuarascáil na Stiúrthóirí (ar lean)*

## **Freastal na Stiúrthóirí ag cruinnithe an Bhoird**

De réir cheanglais alt 4.9 den Chód Cleachtais chun Comhlachtaí Stáit a Rialú (2016), is é seo a leanas achoimre ar fhreastal gach comhalta Boird ar chruinnithe an Bhoird don bhliain dar críoch an 31 Nollaig 2022.

Líon na gcruinnithe:		11
<u>Freastal:</u>		
Cathaoirleach:	Terry Nolan	11
Stiúrthóir:	Frank O'Flynn	11
Stiúrthóir:	Keara Robins	10
Stiúrthóir:	Mairéad McCabe	11
Stiúrthóir:	Rossa McCann	11
Stiúrthóir:	Frank Bergin	11

De réir alt 1.7 den Chód Cleachtais chun Comhlachtaí Stáit a Rialú (2016), tháinig an Bord le chéile dhá uair ar a laghad i rith na bliana gan comhaltaí feidhmiúcháin an Bhoird ná an lucht bainistíochta a bheith i láthair.

Cruinnithe gan comhaltaí Boird feidhmiúcháin nó gan an lucht bainistíochta: 2

Is é seo a leanas líon na gcruinnithe de chuid an Choiste um Iniúchóireacht agus Riosca agus an achoimre ar fhreastal gach comhalta den Choiste sa tréimhse 1 Eanáir go 31 Nollaig 2022:

Líon na gcruinnithe:		6
<u>Freastal:</u>		
Cathaoirleach:	Frank O'Flynn	6
Stiúrthóir:	Keara Robins	5
Stiúrthóir:	Rossa McCann	6

## **Cothromaíocht Inscne, Éagsúlacht agus Cuimsiú**

Tá an tAire Comhshaoil, Aeráide agus Cumarsáide freagrach as ceapacháin i mBord na Gníomhaireachta. Amhail an 31 Nollaig 2022, bhí dhá bhean (33%) agus ceithre fhear (67%) ar an mBord.

Mar sin, ní chomhlíonann an Bord sprioc an Rialtais maidir le hionadaíocht 40% ar a laghad de gach inscne i mballraíocht na mBord Stáit.

Tugann an Cathaoirleach aird chuí ar na tairbhí a bhaineann leis an éagsúlacht. Tugtar comhdhéanamh inscne an Bhoird chun suntais agus aighneachtaí á ndéanamh chuig an Aire maidir le ceapacháin agus athcheapacháin an Bhoird.

## **Paindéim Covid-19**

Ar an 12 Márta 2020, mar thoradh ar phaindéim dhomhanda Covid-19, d'eisigh Rialtas na hÉireann treoir inar iarradh ar gach cuideachta neamhriachtanach dúnadh nó oibriú go cianda. D'agairt GCON a Phlean Leanúnachais Gnó trínar thosaigh na baill foirne uile ag obair go cianda agus as sin amach lean siad le gnó na heagraíochta ó lá go lá a bhainistiú ar an mbonn sin. I gcomhréir le treoirlínte an

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta *Tuarascáil na Stiúrthóirí (ar lean)*

Rialtais, cuireadh tús le fillleadh ar an oifig de réir a chéile sa bhliain 2022. Leanann an Ghníomhaireacht le modh oibre cumaisc do na baill foirne uile.

## **Imeachtaí na hiarthréimhse tuairiscithe.**

### **Cogadh san Úcráin**

Bhí tionchar suntasach ag ionradh na Rúise faoin Úcráin ar an 24 Feabhra 2022 ar mhargaí fuinnimh domhanda, rud a bhfuil leibhéal ard luaineachta i bpragsanna tráchtearraí mar thoradh air.

Mar iarracht dearbhú éigin a sholáthar do na margaí ola, d'iarr GIF go ndéanfaí dhá thaisce ola straitéiseacha a scaoileadh - an chéad cheann acu ar an 1 Márta 2022 agus an dara ceann, scaoileadh níos mó, ar an 1 Aibreán 2022. Roghnaigh Éire go dtacódh sí leis na hiarratais sin le scaoileadh 30kT de Dhíosal óna stoic sa Danmhairg agus 57kT de Jet A1 óna stoic sa Ríocht Aontaithe. De réir na comhairle ó GIF agus ó Choimisiún AE, roghnaigh GIF gan an méid sin a athsholáthar sa bhliain 2022 ach chríochnaigh sí a hatógáil stoic i mí Eanáir 2023.

I mí an Mheithimh 2022, ghlac Coimisiún AE a 6ú pacáiste smachtbhannaí i gcoinne na Rúise. Déantar foráil leis an bpacáiste sin maidir le toirmeasc ar allmhairiú amholaí mara agus táirgí peitriam críochnaithe mar aon le smachtbhannaí eile amhail toirmeasc ar árachas agus ar sheirbhísí airgeadais a sholáthar chun táirgí ola a iompar. Cé gur tháinig an toirmeasc ar allmhairí amhola i bhfeidhm ar an 5 Nollaig, níor tháinig an smachtbhanna ar tháirgí ola críochnaithe i bhfeidhm go dtí an 5 Feabhra 2023. D'fhorchuir roinnt cuideachtaí ola a gcóras smachtbhannaí féin roimh an bpacáiste smachtbhannaí sin agus mar thoradh air sin cuireadh srian éigin ar an slabhra soláthair ola le linn na bliana 2022. Rinne GCON, le tacaíocht na Roinne, roinnt mion-idirghabhálacha i rith na bliana chun leanúnachas an tsoláthair don mhargadh a chinntiú.

Mar gheall ar an gcogadh atá fós ar siúl san Úcráin tá roinnt neamhchinnteachta ann fós maidir le soláthar ola agus gáis amach anseo. Leanann GCON le monatóireacht a dhéanamh ar an staid soláthair sin agus tá a leibhéal ullmhachta méadaithe dá n-iarrfaí air tacú leis an tionscal sa leanúnachas soláthair ola.

### **Sláinte agus Sábháilteacht**

Cosnaítear sláinte agus folláine fhostaithe na Gníomhaireachta trí chloí go docht leis na caighdeáin sláinte agus sábháilteachta. Leis an Acht um Shábháilteacht, Sláinte agus Leas ag an Obair 2005, forchuirtear ceanglais áirithe ar fhostóirí agus glacann an Ghníomhaireacht Chúltaca Ola Náisiúnta na bearta is gá chun comhlíonadh an Achta a chinntiú.

### **Nochtaí cosanta**

De réir fhorálacha alt 1.14 den Chód Cleachtais chun Comhlachtaí Stáit a Rialú (2016), d'fhaomh an Bord beartas na Gníomhaireachta maidir lena chinntiú go mbeidh deis ag oibrithe ábhar imní faoi neamhrialtachtaí féideartha i dtuairisciú airgeadais nó in ábhair eile a ardú.

Rinne an Bord athbhreithniú ar bheartas na Gníomhaireachta freisin lena chinntiú go gcomhlíonann sé forálacha an Achta um Nochtadh Cosanta 2014 agus an Achta um Nochtadh Cosanta (Leasú) 2022.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

## An Ghníomhaireacht Chúltaca Ola Náisiúnta

### *Tuarascáil na Stiúrthóirí (ar lean)*

I gcomhréir le forálacha Acht 2014, sonraítear i dTuarascáil Bhliantúil um Nochtadh Cosanta Gníomhaireachta don bhliain 2022: b'ionann líon na nochtaí faoi chosaint a rinneadh i linn na bliana agus NÁID (2021: NÁID) agus dá réir sin, níor ghá don Ghníomhaireacht aon bheart a dhéanamh ina leith sin.

#### **Íocaíochtaí prasa**

Comhlíonann GCON forálacha Rialacháin na gComhphobal Eorpach (Íocaíochtaí Déanacha in Idirbhearta Tráchtála) 2012 agus an reachtaíocht a tháinig ina dhiaidh, an tAcht um Íoc Pras Cuntas 1997.

I gcomhlíonadh Chinneadh Uimh. S29296 ón Rialtas an 8 Márta 2011 maidir le hÍocaíochtaí Prasa, feidhmíonn GCON beartas íocaíochta maidir le gach sonrasc bailí soláthraí gan cheistiú laistigh de 15 lá ó fhaightear sonrasc. Más ábhartha, leanfaidh GCON ag íoc soláthraithe de réir socruithe conartha, agus d'fhéadfadh go dtitfidh cuid acu lasmuigh de raon feidhme an cheanglais maidir le hÍoc Pras 15 lá thuasluaite.

#### **Taifid chuntasaíochta**

Creideann na Stiúrthóirí gur chomhlíon siad ceanglais Ailt 281 go 285 d'Acht na gCuideachtaí 2014 maidir le taifid chuntasaíochta a choinneáil, trí phearsanra cuntasaíochta a bhfuil an saineolas cuí acu a fhostú agus trí acmhainní leordhóthanacha a sholáthar don fheidhm airgeadais. Coinnítear taifid chuntasaíochta na cuideachta ar an Dara hUrlár, Foirgneamh Uimhir 3, Uimhir a hAon, Droichead na Dothra, 126 Bóthar Pheambróg, Baile Átha Cliath 4, D04 EP27.

#### **Ráiteas ar fhaisnéis iniúchóireachta ábhartha**

Creideann na Stiúrthóirí gur chloígh siad le hAlt 330 d'Acht na gCuideachtaí 2014 trínar ghlac siad bearta le heolas a chur orthu féin faoin bhfaisnéis iniúchóireachta ábhartha uile agus deimhníonn siad go bhfuil an t-iniúchóir ar an eolas faoi fhaisnéis dá leithéid.

#### **Coiste Iniúchóireachta**

Tá a gceanglas maidir le coiste iniúchóireachta a bhunú lena gcomhlíontar ceanglais Alt 167 d'Acht na gCuideachtaí 2014 comhlíonta ag na Stiúrthóirí.

#### **Ceartha an Duine agus Comhionannas**

Tá an Ghníomhaireacht tiomanta do chearta an duine agus do chomhionannas a chosaint agus a chur chun cinn i gcomhréir leis an Acht fá Choimisiún na hÉireann um Chearta an Duine agus Comhionannas 2014.

De réir Alt 42 den Acht sin, tá oibleagáid ar GCON, i gcomhlíonadh a fheidhmeanna, aird a thabhairt ar an ngá atá le:

- deireadh a chur le hidirdhealú,
- comhionannas deiseanna agus caitheamh cothrom lena fhoireann agus leis na daoine dá soláthraíonn sé seirbhísí a chur chun cinn, agus
- cearta daonna a chomhaltaí, a bhall foirne agus na ndaoine dá soláthraíonn sé seirbhísí a chosaint.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

## An Gníomhaireacht Chúltaca Ola Náisiúnta

### *Tuarascáil na Stiúrthóirí (ar lean)*

Feidhmíonn GCON beartas comhdheiseanna ina chuid gníomhaíochtaí earcaíochta go léir.

Cuireadh oiliúint ar na fostaithe go léir sa bhliain 2022. Cuirfear tuilleadh oiliúna ar fáil nuair a bheidh sí ar fáil nó de réir mar is gá.

Rinneadh suirbhé fostaithe mar chuid d'athbhreithniú Iniúchta Inmheánaigh sa bhliain 2021 agus rinneadh iarshuirbhé sa bhliain 2022.

Mír bhuan is ea an t-ábhar sin ar chlár oibre chruinnithe foirne GCON agus tugtar deis do na fostaithe go léir aon ábhair imní a phlé. Cuidíonn comhairliúchán leanúnach le fostaithe le bonn eolais a chur faoi fhócas na bpleananna straitéiseacha don todhchaí maidir le tiomantas na Gníomhaireachta do chearta an duine agus do chomhionannas a chosaint agus a chur chun cinn.

#### **Ráiteas um Chomhlíonadh na Stiúrthóirí**

Faoi Alt 225(2) d'Acht na gCuideachtaí 2014, admhaíonn na stiúrthóirí go bhfuil siad freagrach as comhlíonadh oibleagáidí ábhartha na cuideachta a chinntiú. Cuimsítear Acht na gCuideachtaí 2014 agus dlí cánach na hÉireann sna hoibleagáidí ábhartha.

Deimhníonn na stiúrthóirí an méid seo a leanas freisin;

- go ndearnadh ráiteas polasaí um chomhlíonadh a tharraingt suas ina leagtar amach beartais na cuideachta maidir le comhlíonadh a cuid oibleagáidí ábhartha ag an gcuideachta;
- go bhfuil na socruithe nó na struchtúir chúil i bhfeidhm atá, i dtuairim na stiúrthóirí, deartha chun comhlíonadh ábhartha oibleagáidí na cuideachta a chinntiú; agus
- go ndearnadh athbhreithniú ar shocruithe nó struchtúir den sórt sin a tharlaíonn i rith na bliana airgeadais ábhartha.

#### **Ráiteas um Chomhlíonadh an Chóid Chleachtas chun Comhlachtaí Stáit a Rialú (2016)**

Ghlac na stiúrthóirí leis an gCód Cleachtas chun Comhlachtaí Stáit a Rialú (2016) agus cé is moite den mhéid atá leagtha amach faoin gceannteideal "*Cúrsaí rialaithe inmheánaigh*", chomhlíon GCON an Cód le linn an dá mhí dhéag go dtí an 31 Nollaig 2022 agus suas go dtí dáta na tuarascála seo.

Tá nochtaí, mar a cheanglaítear leis an gCód, san áireamh i Nótaí 4 agus 8 leis na ráitis airgeadais.

#### **Iniúcháirí**

De réir Alt 29(2) den Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007, is é an tArd-Reachtair Cuntas agus Ciste iniúcháir na Gníomhaireachta.



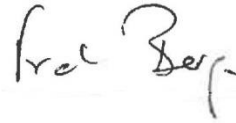
Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta  
*Tuarascáil na Stiúrthóirí (ar lean)*

Thar ceann an Bhoird



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**Terry Nolan,**  
**Stiúrthóir**



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**Frank Bergin,**  
**Stiúrthóir**

**Dáta: 23 Bealtaine 2023**

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta  
*Ráiteas ar Rialú Inmheánach (Ar Lean)*

**Ráiteas ar Fhreagrachtaí na Stiúrthóirí maidir le Tuarascáil na Stiúrthóirí agus Ráitis Airgeadais**

Tá na stiúrthóirí freagrach as an Tuarascáil Bhliantúil agus as na Ráitis Airgeadais a ullmhú de réir an dlí agus na rialachán is infheidhme, lena n-áirítear FRS (Caighdeán Tuairiscithe Airgeadais) 102 agus Acht na gCuideachtaí 2014.

Ceanglaítear ar na stiúrthóirí leis an Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 agus le dlí cuideachtaí na hÉireann Ráitis Airgeadais a ullmhú do gach bliain airgeadais. Faoin dlí sin roghnaigh na stiúrthóirí Ráitis Airgeadais na cuideachta a ullmhú de réir an Chleachtais Chuntasaíochta a bhfuil Glacadh Leis in Éirinn, ina gcuimsítear an dlí is infheidhme agus na caighdeáin chuntasaíochta arna n-eisiúint ag an gComhairle um Thuairisciú Airgeadais agus arna bhfógairt ag Institiúid na gCuntasóirí Cairte in Éirinn.

Faoi dhlí na gcuideachtaí ní féidir leis na stiúrthóirí na Ráitis Airgeadais a fhaomhadh ach amháin má tá siad sásta go dtugtar léargas fíor cothrom iontu ar shócmhainní, ar dhliteanais agus ar staid airgeadais na cuideachta amhail dáta deiridh na bliana airgeadais agus ar bharrachas nó ar easnamh na cuideachta don bhliain airgeadais agus thairis sin go gcloíonn siad le hAcht na gCuideachtaí 2014.

Agus na Ráitis Airgeadais sin á n-ullmhú, ceanglaítear ar na stiúrthóirí:

- beartais chuntasaíochta oiriúnacha a roghnú agus iad a chur i bhfeidhm go comhsheasmhach ansin;
- breithiúnais agus meastacháin atá réasúnach agus stuama a dhéanamh;
- na Ráitis Airgeadais a ullmhú ar bhonn an ghnóthais leantaigh mura bhfuil sé míchuí glacadh leis go leanfaidh an chuideachta i mbun gnó; agus
- a shonrú ar ullmhaíodh na Ráitis Airgeadais de réir na gcaighdeán cuntasaíochta is infheidhme, na caighdeáin sin a shainaithint, agus an éifeacht agus na cúiseanna atá le haon imeacht ábhartha ó na caighdeáin sin a shonrú;

Tá na stiúrthóirí freagrach as a chinntiú go gcoinníonn an chuideachta, nó go gcuireann sí faoi deara go gcoinneofar, taifid chuntasaíochta leordhóthanach ina mínítear agus ina dtaifeadtar idirbhearta na cuideachta i gceart, a éascú go ndéanfar sócmhainní, dliteanais, staid airgeadais agus barrachas nó easnamh na cuideachta a chinneadh tráth ar bith le cruinneas réasúnta, a chur ar a gcumas a chinntiú go gcomhlíonann na Ráitis Airgeadais agus tuarascáil na stiúrthóirí Acht na gCuideachtaí 2014 agus go bhféadfar na Ráitis Airgeadais a iniúchadh. Tá siad freagrach freisin as cibé bearta a dhéanamh atá ar fáil go réasúnta dóibh chun sócmhainní na cuideachta a chosaint agus chun calaois agus neamhrialtachtaí eile a chosc agus a bhrath.

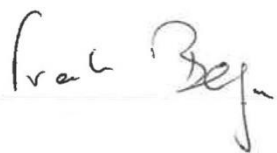
Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta  
*Ráiteas ar Rialú Inmheánach (Ar Lean)*

Thar ceann an Bhoird



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**Terry Nolan,**  
**Stiúrthóir**



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**Frank Bergin,**  
**Stiúrthóir**

**Dáta: 23 Bealtaine 2023**

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta *Ráiteas ar Rialú Inmheánach (Ar Lean)*

## **Ráiteas ar Rialú Inmheánach**

### **Freagracht as an gcóras rialaithe inmheánaigh**

Thar ceann Bhord na Gníomhaireachta Cúltaca Ola Náisiúnta, admháim freagracht an Bhoird as a chinntiú go ndéantar córas éifeachtach rialaithe inmheánaigh a choinneáil ar bun agus a fheidhmiú. Cuirtear san áireamh sa fhreagracht sin ceanglais an Chóid Chleachtais chun Comhlachtaí Stáit a Rialú (2016).

De réir cheanglais Alt 6 den Chód, (agus Alt 1.6 den Chód Cleachtais chun Comhlachtaí Stáit a Rialú - Riachtanais Tuairiscithe Gnó agus Airgeadais), leagtar amach san fhaisnéis thíos sonraí an chórais rialaithe inmheánach a bhí i bhfeidhm le linn na bliana sin. Tá an córas sin fós i bhfeidhm agus cloítear leis fós.

### **Aidhm an Chórais Rialaithe Inmheánaigh**

Tá an córas rialaithe inmheánaigh deartha chun riosca a bhainistiú go leibhéal inghlactha seachas deireadh a chur le riosca. Ní féidir leis an gcóras, dá bhrí sin, ach dearbhú réasúnta seachas dearbhú iomlán a thabhairt go ndéantar sócmhainní a chosaint, idirbhearta a údarú agus a thaifeadadh i gceart, agus go ndéantar earráidí nó neamhrialtachtaí ábhartha a chosc nó a bhrath ar bhealach tráthúil.

Tá an córas rialaithe inmheánaigh, a thagann le treoir arna heisiúint ag an Roinn Caiteachais Phoiblí, Seachadadh agus Athchóirithe an Phlean Forbartha Náisiúnta (PFN) i bhfeidhm sa Gníomhaireacht Chúltaca Ola Náisiúnta don bhliain dar críoch an 31 Nollaig 2022 agus suas go dtí an dáta ar a faomhadh na ráiteas airgeadais.

### **Cumas chun Riosca a Láimhseáil**

D'fhorbair an Coiste um Iniúchóireacht agus Riosca (CIR) beartas bainistíochta riosca ina leagtar amach a inghlacthacht riosca, na próisis bhainistíochta riosca atá i bhfeidhm agus ina sonraítear ról agus freagrachtaí na stiúrthóirí agus na mball foirne maidir le riosca. Eisíodh an beartas chuig gach ball foirne a bhfuiltear ag súil go n-oibreoidh siad laistigh de bheartais bainistíochta riosca na Gníomhaireachta Cúltaca Ola Náisiúnta, chun rioscaí atá ag teacht chun cinn agus laigí rialaithe a chur in iúl don lucht bainistíochta agus freagracht a ghlacadh as rioscaí agus rialuithe laistigh dá réimse oibre féin. Tháinig CIR le chéile sé huair sa bhliain 2022.

### **Creat Riosca agus Rialaithe**

Tá céimeanna glactha ag an mBord chun timpeallacht rialaithe chuí a chinntiú trí:

- freagrachtaí bainistíochta a shainiú go soiléir;
- nósanna imeachta tuairiscithe a leagan síos chun teipeanna suntasacha a rialú agus lena chinntiú go nglacfar gníomh ceartaitheach cúí;
- Coiste um Iniúchóireacht agus Riosca tiomnaithe a chur ar bun ar a mbeidh beirt comhaltaí neamhfheidhmiúcháin ar a laghad;
- deighilt shoiléir idir feidhmeanna an Bhoird agus na Bainistíochta;
- Cód Iompair Gnó do chomhaltaí Boird agus d'fhoireann na Gníomhaireachta a fhoilsiú, agus;
- feidhm Iniúchóireachta Inmheánaí a bhunú.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

## An Gníomhaireacht Chúltaca Ola Náisiúnta

### *Ráiteas ar Rialú Inmheánach (Ar Lean)*

#### **Monatóireacht agus Athbhreithniú Leanúnach**

Tá próisis bunaithe ag an mBord chun rioscaí gnó a aithint agus a mheas trí:

- cineál, méid agus impleachtaí féideartha na rioscaí atá le sárú ag an nGníomhaireachta a shainaithint, lena n-áirítear an méid agus na catagóirí is inghlactha léi;
- measúnú a dhéanamh ar an dóchúlacht go dtarlóidh rioscaí aitheanta;
- measúnú a dhéanamh ar chumas an Bhoird na rioscaí a tharlaíonn a bhainistiú agus a mhaolú, agus;
- aird a thabhairt ar na costais a bhaineann le rialuithe áirithe i gcoibhneas leis an sochar a fhaightear.

Tá an córas rialaithe inmheánaigh bunaithe ar chreat d'fhaisnéis bhainistíochta rialta, nósanna imeachta riaracháin lena n-áirítear deighilt dualgas agus córas tarmhligin agus cuntasachta.

Áirítear leis go sonrach:

- córas cuimsitheach buiséadaithe le buiséad bliantúil a athbhreithníonn agus a chomhaontóidh an Bord;
- athbhreithnithe rialta arna ndéanamh ag an gCoiste um Iniúchóireacht agus Riosca agus ag an mBord ar thuarascálacha airgeadais bliantúla ina léirítear feidhmíocht airgeadais i gcoinne spriocanna;
- spriocanna a leagan síos chun feidhmíocht airgeadais agus eile a thomhas, agus;
- iniúchadh inmheánach rialta.

Tá an fheidhm iniúchóireachta inmheánaí ina príomhghné chun an Bord a chur ar an eolas faoi éifeachtacht an chórais rialaithe inmheánaigh. Feidhmíonn an fheidhm iniúchóireachta inmheánaí de réir an Chóid Chleachtas chun Comhlachtaí Stáit a Rialú (2016). Déantar feidhm iniúchóireachta inmheánaí na Gníomhaireachta Cúltaca Ola Náisiúnta a sheachfhoinsiú.

Cuirtear bonn eolais faoin bplean iniúchóireachta inmheánaí bliantúil le hanailís ar na rioscaí a bhfuil an Gníomhaireacht nochtá dóibh agus forbraíodh Clár Riosca foirmiúil i ndiaidh cleachtadh iomlán anailíse riosca. Formhuiníonn an Coiste um Iniúchóireacht agus Riosca na pleananna iniúchóireachta inmheánaí. Formhuiníonn an Coiste um Iniúchóireacht agus Riosca anailís riosca formhuinithe freisin agus faomhadh an Bord í. Soláthraíonn na hiniúcháirí inmheánacha tuarascálacha don Choiste ar thascanna a rinneadh. Léirítear sna tuarascálacha sin easnaimh nó laigí, más ann dóibh, sa chóras rialaithe inmheánaigh.

Cuirtear comhfhreagras le hOifig an Ard-Reachtair Cuntas agus Ciste, lena n-áirítear an Litir Bhainistíochta Iniúchóireachta, agus aon saincheisteanna a ardaítear inti, faoi bhráid an Choiste um Iniúchóireacht agus Riosca agus an Bhoird, rud a chinntíonn go bhfiosrófar na saincheisteanna a ardaítear.

Sa bhliain dar críoch 31 Nollaig 2022, rinne an Gníomhaireacht Chúltaca Ola Náisiúnta, trí ghníomhaíocht an Bhoird, monatóireacht ar obair an lucht Bainistíochta sa réimse airgeadais, oibriúcháin agus rialaithe inmheánaigh. Go sonrach, scrúdaigh an Bord an méid seo a leanas:

- cuntais bhainistíochta thréimhsiúla, ina bhfuil anailís agus míniú ar imeachtaí suntasacha ón mbuiséad;

## Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta *Ráiteas ar Rialú Inmheánach (Ar Lean)*

- ráitis airgeadais bhliantúla don bhliain 2022 agus mínithe ar dhifríochtaí suntasacha maidir leis an gcaiteachas sa bhliain 2021;
- buiséad bliantúil, plean airgeadais, agus plean soláthair chorparáidigh don bhliain 2023;
- athbhreithniú bliantúil ar rialuithe inmheánacha airgeadais;
- bainistiú an chaiteachais caipitil leanúnaigh agus tionscadal oibriúcháin;
- bainistiú agus cothabháil oibríochtaí stórála ola, agus;
- ceannach agus díol stoc ola.

### **Covid-19 agus Tionchar ar an Timpeallacht Rialaithe**

Le linn na bliana, baineadh srianta Covid-19 ar thaisteal agus timpeallachtaí san ionad oibre. Agus creat rialaithe láidir bunaithe chun oibriú go cianda le linn na paidéime, tá struchtúr oibre cumaisc curtha i bhfeidhm ag an nGníomhaireacht do na baill foirne go léir.

### **Soláthar**

Tá beartas agus nós imeachta soláthair bunaithe ag an nGníomhaireacht Chúltaca Ola Náisiúnta. Tá cleachtas soláthair GCON de réir an nós imeachta sin. Tá plean soláthair chorparáidigh atá bunaithe ar Chuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta. Déantar an plean Soláthair Chorparáidigh a nuashonrú ar bhonn bliantúil.

Tá beartas agus nós imeachta Soláthair na Gníomhaireachta Cúltaca Ola Náisiúnta comhsheasmhach le treoirínte reatha na hOifige um Sholáthar Rialtais. I gcásanna áirithe, meastar gur cuí é eisceachtaí cuí-údaraithe a chur i bhfeidhm ar an mbeartas agus ar an nós imeachta Soláthair sin, (i.e. maidir le seirbhísí nó soláthraithe oibreacha dar luach os cionn €5,000 (gan CBL a áireamh) ar chúiseanna amhail práinn, an t-aon fhoinsé soláthair, sláinte agus sábháilteacht, srl.).

Tá GCON faoi réir Threoir AE 2014/24/AE arna cur chun feidhme in Éirinn agus le Rialacháin an Aontais Eorpaigh (Conarthaí Údaráis Phoiblí a Dhámhachtain) 2016, maidir le soláthar seirbhísí, soláthairtí agus oibreacha os cionn tairseacha luacha áirithe arna leagan síos ag an Aontas Eorpach. I gcás nach bhfuil feidhm ag na Rialacháin, de bharr go bhfuil luach an tsoláthair faoi bhun thairseacha an Aontais nó go bhfuil siad lasmuigh de na Rialacháin, glacann GCON próiseas atá deartha chun an luach is fearr ar airgead a bhaint amach don Gníomhaireacht. Faomhann an lucht bainistíochta eisceachtaí ar bheartas agus ar nós imeachta Soláthair GCON.

Ní hionann úsáid eisceachtaí faoi bheartas agus nós imeachta Soláthair GCON agus soláthar neamhchomhlíontach agus cuirtear críoch le heisceachtaí i gcúinsí srianta.

Le na bliana dar críoch an 31 Nollaig 2022 íocaíochtaí le luach iomlán c. €931.7k (CBL san áireamh) maidir le hearraí/seirbhísí a bhí ina n-ábhair d'eisceachtaí soláthair (€672.4k) arna bhfaomhadh ag an lucht bainistíochta nó a bhí ina soláthraithe foinsé aonair (€259.3k).

Níor aimsíodh aon mhír a bhí neamhchomhlíontach leis na treoirínte soláthair phoiblí le linn na bliana.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta *Ráiteas ar Rialú Inmheánach (Ar Lean)*

## **Cúrsaí Rialaithe Inmheánaigh**

Chloígh an Gníomhaireacht leis an gCód Cleachtais chun Comhlachtaí Stáit a Rialú (2016) ar feadh na tréimhse cé is moite de na míreanna atá aibhsithe thíos.

## **Comhaontú maidir le Seachadadh Feidhmíochta**

Bhí Comhaontú maidir le Seachadadh Feidhmíochta (CSF) leis an DECC i bhfeidhm go dtí an 30 Samhain 2022. Cé go bhfuil CSF athbhreithnithe aontaithe idir na páirtithe, níl sé sínithe go foirmiúil ag an Roinn go fóill.

Tugadh faoi deara freisin nach bhfuil aon CSF i bhfeidhm faoi láthair leis an Roinn Iompair, lena n-oibríonn an Gníomhaireacht go dlúth maidir le OBII.

## **Beartas Cistíochta**

Le linn na bliana, fuarthas go raibh líon beag idirbhearta ann nach raibh ag comhlíonadh bheartas Cisteáin na Gníomhaireachta. Ní raibh aon chailteanas ag an nGníomhaireacht mar thoradh ar aon cheann de na hidirbhearta sin.

## **Deimhnithe Imréitigh Cánach**

Mar chuid dá gnó leanúnach, agus mar ghné riachtanach de chomhlíonadh shainchúram na Gníomhaireachta maidir leis an oibleagáid stoic ola 90 lá a choinneáil d'Éirinn, baineann GCON leas as seirbhísí roinnt cuideachtaí stórála agus soláthraithe seirbhíse thar lear agus laistigh den Aontas Eorpach.

Níl láithreach trádála ag aon cheann de na cuideachtaí stórála sin in Éirinn, agus níl láithreach chánach acu in Éirinn ach an oiread.

Mar sin féin, tá sé ina cheanglas ar na Coimisinéirí Ioncaim go mbeadh deimhnithe imréitigh cánach (DICanna) ag cuideachtaí a bhfuil comhlachtaí stáit ag trádáil leo. Ceanglaíonn GCON ar gach ceann de na cuideachtaí sin DIC a fháil ó na Coimisinéirí Ioncaim.

Rinneadh íocaíocht le linn na bliana le soláthraí eachtrach amháin a fhágann gur íocadh os cionn €10k ar an iomlán. Rinneadh an íocaíocht sin gan deimhniú imréitigh cánach a bheith i bhfeidhm. Ní dhearnadh aon íocaíochtaí breise leis an soláthraí sin.

Mar sin ní raibh an Gníomhaireacht comhlíontach maidir leis an gceanglas sin an uair sin sa bhliain 2022.

## **Cúrsaí Rialaithe Inmheánaigh - Nuashonrú ar an mbliain 2021**

I dTuarascáil an Chathaoirligh chuig an Aire an 31 Nollaig 2021, tuairiscíodh nach raibh GCON neamhchomhlíontach maidir le hábhar amháin. Tá nuashonrú ar an ábhar leagtha amach thíos.

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Gníomhaireacht Chúltaca Ola Náisiúnta  
*Ráiteas ar Rialú Inmheánach (Ar Lean)*

**Cruinniú leis an Aire**

Sa bhliain 2021 tugadh faoi deara nár tionóladh aon chruinniú leis an Aire Comhshaoil, Aeráide agus Cumarsáide. Sa bhliain 2022 d'fhreastail an Gníomhaireacht ar dhá chruinniú leis an Aire, i mí Eanáir agus i mí na Nollag 2022.

**Athbhreithniú bliantúil ar rialuithe**

Deimhním go bhfuil nósanna imeachta ag an nGníomhaireacht Chúltaca Ola Náisiúnta chun monatóireacht a dhéanamh ar éifeachtacht a nósanna imeachta um bainistíocht riosca agus rialú. Cuirtear bonn eolais faoi mhonatóireacht agus athbhreithniú na Gníomhaireachta Cúltaca Ola Náisiúnta ar éifeachtacht an chórais rialaithe airgeadais inmheánaigh le hobair na n-iniúcháirí inmheánacha agus seachtracha, an Choiste um Iniúcháireacht agus Riosca a dhéanann maoirseacht ar a gcuid oibre agus an lucht bainistíochta sinsearaí laistigh den Gníomhaireacht Chúltaca Ola Náisiúnta atá freagrach as an gcreat rialaithe inmheánaigh airgeadais a fhorbairt agus a chothabháil.

**Athbhreithniú ar Éifeachtúlacht an Chórais Rialaithe Inmheánaigh**

Deimhním, maidir leis an mbliain dar críoch an 31 Nollaig 2022, go ndearna an Bord athbhreithniú ar éifeachtacht an chórais rialaithe inmheánaigh an 27 Feabhra 2023.

Sínithe thar ceann an Bhoird.

  
**Terry Nolan,**  
**Cathaoirleach**

**Dáta: 23 Bealtaine 2023**





## Ard Reachtair Cuntas agus Ciste

### An tArd-Reachtair Cuntas agus Ciste

#### Tuarascáil le cur faoi bhráid Thithe an Oireachtais

#### Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta

##### Tuairim maidir leis na Ráitis Airgeadais

Tá iniúchadh déanta agam ar ráitis airgeadais Chuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta (an chuideachta) don bhliain dar críoch an 31 Nollaig 2022 mar a cheanglaítear faoi fhorálacha alt 29 den Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007. Cuimsítear sna ráitis airgeadais an ráiteas ioncaim agus caiteachais, an ráiteas ar ioncam cuimsitheach, an ráiteas ar an staid airgeadais, an ráiteas ar athruithe ar chúlchistí, an ráiteas ar shreabhadh airgid, agus na nótaí gaolmhara, lena n-áirítear achoimre ar bheartais chuntasaíochta suntasacha.

I mo thuairim, maidir leis na ráitis airgeadais

- tugann siad léargas fíor agus cothrom ar shócmhainní, ar dhliteanais agus ar staid airgeadais na cuideachta amhail an 31 Nollaig 2022, agus ar a ioncam agus caiteachas don bhliain 2022.
- ullmhaíodh go cuí iad de réir Caighdeán um Thuairisciú Airgeadais (FRS) 102 – *An Caighdeán um Thuairisciú Airgeadais atá infheidhmíthe sa Ríocht Aontaithe agus i bPoblacht na hÉireann*, and
- gur ullmhaíodh i gceart iad de réir Acht na gCuideachtaí 2014.

##### *Bunús na Tuairime*

Rinne mé m'iniúchadh ar na ráitis airgeadais i gcomhréir leis na Caighdeáin Idirnáisiúnta Chuntasaíochta (ISAnna) arna bhfógairt ag an Eagraíocht Idirnáisiúnta Uasfhoras Iniúcháireachta. Cuirtear síos ar mo chuid freagrachtaí faoi na caighdeáin sin san aguisín leis an tuarascáil seo. Táim neamhspleách ar an gcuideachta agus tá mo fhreagrachtaí eiticiúla eile comhlíonta agam de réir na gcaighdeán.

Creidim go bhfuil an fhianaise iniúcháireachta a fuair mé leordhóthanach agus iomchuí chun bunús a sholáthar do mo thuairim.

##### *Conclúidí a bhaineann le gnóthas leantach*

D'ullmhaigh na stiúrthóirí na ráitis airgeadais ar bhonn an ghnóthais leantaigh. Mar a thuairiscítear san aguisín a ghabhann leis an tuarascáil seo, tugaim mo thuairim maidir le

- oiriúnacht úsáid bhonn chuntasaíochta an ghnóthais leantaigh ag na stiúrthóirí, agus
- an bhfuil éiginnteacht ábhartha ann maidir le himeachtaí nó dálaí lena bhféadfaí amhras suntasach a chaitheamh ar chumas na cuideachta leanúint ar aghaidh mar ghnóthas leantach.

Níl aon rud agam le tuairisciú maidir leis sin.

##### **Tuairim ar ghnóthaí arna bhforordú le hAcht na gCuideachtaí, 2014**

Bunaithe ar an obair a rinneadh le linn an iniúchta amháin, is é mo thuairim

- go bhfuil an fhaisnéis a thugtar i dtuarascáil na stiúrthóirí comhsheasmhach leis na ráitis airgeadais, agus
- gur ullmhaíodh tuarascáil na stiúrthóirí de réir Acht na gCuideachtaí 2014.

Fuair mé an fhaisnéis agus na mínithe ar fad a bhí riachtanach, dar liom, chun críocha m'iniúchta.

Is é mo thuairim gur leor taifid chuntasaíochta na cuideachta chun na ráitis airgeadais a iniúchadh go héasca agus i gceart, agus tá na ráitis airgeadais ag teacht leis na taifid chuntasaíochta.

Ceanglaítear orm freisin le hAcht na gCuideachtaí 2014 tuairisc a thabhairt más rud é, i mo thuairim, nach nochtar luach saothair agus idirbhearta na stiúrthóirí arna n-éileamh le hAilt 305 go 312 den Acht. Níl aon rud agam le tuairisciú maidir leis sin.

**Tuarascáil ar fhaisnéis seachas na ráitis airgeadais, agus ar ghnóthaí eile**

Tá faisnéis áirithe eile curtha i láthair ag na stiúrthóirí leis na ráitis airgeadais. Cuimsítear leis sin ráiteas an chathaoirligh, tuarascáil na stiúrthóirí, ráiteas freagrachtaí na stiúrthóirí agus an ráiteas ar rialú inmheánach. Cuirtear síos ar mo chuid freagrachtaí as tuairisciú ar fhaisnéis den sórt sin, agus ar ghnóthaí áirithe eile ar a ndéanaim tuairisciú trí eisceacht, san aguisín leis an tuarascáil seo.

Níl aon rud agam le tuairisciú maidir leis sin.



**Seamus McCarthy**  
**An tArd-Reachtair Cuntas agus Ciste**

**7 Meitheamh 2023**

## Aguisín a ghabhann leis an tuarascáil

### Freagrachtaí na stiúrthóirí

Mar a shonraítear i ráiteas freagrachtaí na ' stiúrthóirí, tá na stiúrthóirí freagrach as

- ráitis airgeadais bhliantúla a ullmhú san fhoirm a fhorordaítear faoi Acht na gCuideachtaí 2014
- a chinntiú go dtabharfar léargas fíor agus cothrom sna ráitis airgeadais de réir FRS 102
- rialtacht na n-idirbheart a chinntiú
- a mheasúnú an bhfuil sé oiriúnach bonn an ghnóthais leantaigh maidir le cuntasaiócht a úsáid, agus
- pé rialú inmheánach a cheapann siad a bheith riachtanach chun ráitis airgeadais a bheith saor ó mhíríteas ábhartha a ullmhú, cibé acu de bharr calaoise nó earráide.

### Freagrachtaí an Ard-Reachtair Cuntas agus Ciste

Ceanglaítear orm faoi alt 29 den Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 ráitis airgeadais na cuideachta a iniúchadh agus tuairisc a thabhairt orthu do Thithe an Oireachtais.

Is é mo chuspóir agus an t-iniúchadh á dhéanamh agam dearbhú réasúnta a fháil maidir le cé acu an bhfuil nó nach bhfuil na ráitis airgeadais ina n-íomláine saor ó mhíríteas ábhartha de bharr calaoise nó earráide. Is leibhéal ard dearbhaithe é dearbhú réasúnta, ach ní ráthaíocht é go mbraithfear míráiteas ábhartha, más ann dó, i gcónaí in iniúchadh a dhéanfar i gcomhréir leis na ISAnna. D'fhéadfadh míráiteas teacht as calaois nó as earráid agus meastar go mbeidh siad ábhartha más rud é, ina n-aonar nó i dteannta a chéile, go bhféadfaí a bheith ag súil le réasún go mbeadh tionchar acu ar chinntí eacnamaíocha úsáideoirí arna nglacadh ar bhonn na ráiteas airgeadais seo.

Mar chuid d'iniúchadh de réir na ISAnna, feidhmím mo bhreithiúnas gairmiúil agus coimeádaim amhras gairmiúil ar feadh an iniúchta. Agus é sin á dhéanamh agam. Agus mé ag déanamh amhlaidh,

- Déanaim rioscaí a bhaineann le míráiteas ábhartha sna ráitis airgeadais, cé acu de bharr calaoise nó earráide, a shainnithint agus a mheasúnú; déanaim nósanna imeachta iniúchta a fhreagraíonn do na rioscaí sin a dhearadh agus a chomhlíonadh; agus faighim fianaise iniúchóireachta atá leordhóthanach agus oiriúnach chun bunús le mo thuairim a thabhairt. Tá an riosca nach mbraithfear míráiteas ábhartha mar thoradh ar chalaos níos airde ná an riosca a eascraíonn as earráid, toisc go bhféadfadh claonphárteachas, brionnú, easnaimh d'aon ghnó, mífhaisnéis, nó sárú ar rialú inmheánach a bheith i gceist le calaois.
- Faighim tuiscint ar rialú inmheánach a bhaineann leis an iniúchadh chun nósanna imeachta iniúchóireachta a dhearadh a bheith oiriúnach sna himthosca, ach ní chun críche tuairim a chur in iúl ar éifeachtacht na rialuithe inmheánacha.

- Déanaim meastóireacht ar oiriúnacht na mbeartas cuntasaióchta a úsáideadh agus ar réasúntacht na meastachán cuntasaióchta agus na nochtaí gaolmhara.
- Tugaim tuairim maidir le hoiriúnacht úsáid bhonn an ghnóthais leantaigh maidir le cuntasaiócht agus, bunaithe ar an bhfianaise iniúchóireachta arna fáil, ar an bhfuil éiginnteacht ábhartha ann a bhaineann le himeachtaí nó coinníollacha a d'fhéadfadh amhras suntasach a chaitheamh ar chumas na cuideachta leanúint ar aghaidh mar ghnóthas leantach. Má chinneim go bhfuil éiginnteacht ábhartha ann, ceanglaítear orm aird a tharraingt i mo thuarascáil ar na nochtaí gaolmhara sna ráitis airgeadais nó, mura leor na nochtaí sin, mo thuairim a mhodhnú. Tá mo chonclúidí bunaithe ar an bhfianaise iniúchóireachta a fuarthas suas go dtí dáta mo thuarascála. D'fhéadfadh imeachtaí nó dálaí amach anseo a bheith ina gcúis leis an gcuideachta scor de bheith ina gnóthas leantach, áfach.
- Déanaim meastóireacht ar chur i láthair, ar struchtúr agus ar ábhar iomlán na ráiteas airgeadais. Lena n-áirítear na nochtaí, agus cibé an dtugann na ráitis airgeadais léiriú cothrom ar na hidirbhearta agus na teagmhais bhunúsacha.

Déanaim cumarsáid leo siúd atá freagrach as rialachas maidir le, i measc nithe eile, scóip agus uainiú pleanáite an iniúchta agus torthaí suntasacha an iniúchta, lena n-áirítear aon easnaimh shuntasacha sa rialú inmheánach a aithním le linn m'iniúchta.

### Faisnéis seachas na ráitis airgeadais

Ní chlúdaítear i mo thuairim ar na ráitis airgeadais an fhaisnéis eile a cuireadh i láthair leis na ráitis sin, agus ní chuirim aon chonclúid dearbhaithe in iúl ina leith.

I dtaca le m'iniúchadh ar na ráitis airgeadais, ceanglaítear orm faoi na ISAnna an fhaisnéis eile a chuirtear i láthair a léamh agus, agus é sin á dhéanamh agam, a mheas an bhfuil an fhaisnéis eile ar neamhréir go hábhartha leis na ráitis airgeadais nó leis an eolas a fuarthas le linn an iniúchta, nó ar dócha go bhfuil míráiteas ábhartha ann ar shlí eile. Más rud é, bunaithe ar an obair atá déanta agam, go dtagaim ar an gconclúid go bhfuil míráiteas ábhartha ann maidir leis an bhfaisnéis eile sin, ceanglaítear orm é sin a thuairisciú.

### Ag tuairisciú ar ghnóthas eile

Déantar m'iniúchadh faoi threoir na mbreithnithe speisialta a bhaineann le comhlachtaí Stáit maidir lena mbainistíocht agus lena n-oibriú. Tuairiscím sa chás go n-aithním ábhair ábhartha a bhaineann leis an gcaoi ar seoladh gnó poiblí.

Féachaim le fianaise a fháil maidir le rialtacht na n-idirbheart airgeadais le linn an iniúchta. Tugaim tuairisc má shainnithním aon chás ábhartha nár úsáideadh airgead poiblí chun na gcriche a bhí beartaithe nó nár chloígh na hidirbhearta leis na húdaráis a rialaíonn iad.

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Gníomhaireacht Chúltaca Ola Náisiúnta

**An Ráiteas Ioncaim agus Caiteachais**

don bhliain dar críoch an 31 Nollaig 2022

	Nótaí	2022 € '000	2021 € '000
Ioncam tobhaigh	2	95,087	120,139
Cistí Státchiste infhaighte	2	7,878	2,517
Maoiniú pinsin iarchurtha	21	219	-
Costais oibriúcháin	3	(39,130)	(41,730)
Cistí Státchiste iníoctha	2	(7,878)	(2,517)
Costais sochair scoir	21	(219)	-
Ioncam eile	21	-	347
<b>Barrachas oibriúcháin - oibríochtaí leanúnacha</b>		<b>55,957</b>	<b>78,756</b>
Gnóthachan / (Cailteanas) ar dhíol stoc straitéiseach	10	129,665	(21,264)
Aistriú chuig an gCiste um Gníomhú ar son na hAeráide	5	(92,000)	(96,000)
<b>Barrachas / Easnamh ar ghnáthghníomhaíochtaí roimh ús agus cánachas</b>		<b>93,622</b>	<b>(38,508)</b>
Ús infhaighte	6	434	6
Ús íoctha	6	(37)	(113)
<b>Barrachas / Easnamh ar ghnáthghníomhaíochtaí roimh chánacha</b>		<b>94,019</b>	<b>(38,615)</b>
Muirear cánach ar bharrachas ar ghnáthghníomhaíochtaí	9	-	-
<b>Barrachas / Easnamh don bhliain airgeadais</b>		<b>94,019</b>	<b>(38,615)</b>

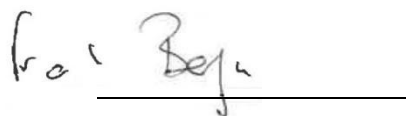
Tá Nótaí 1 -23 ar leathanaigh 30-58 ina gcuid dhílis de na ráitis airgeadais seo.

Thar ceann an Bhoird



**Terry Nolan, Stiúrthóir**

**Dáta: 23 Bealtaine 2023**



**Frank Bergin,  
Stiúrthóir**

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**An Ráiteas Ioncaim Chuimsithigh Eile**

don bhliain dar críoch an 31 Nollaig 2022

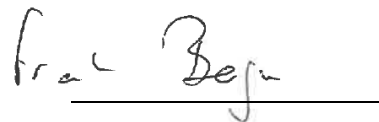
	Nótaí	2022 € '000	2021 € '000
<b>Barrachas / Easnamh don bhliain</b>		<b>94,019</b>	<b>(38,615)</b>
<b>Ioncam cuimsitheach eile</b>			
<b>Scéim Pinsean GCON (Arna Foirceannadh 2021)</b>			
Toradh iarbhír de bhreis ar ús ar shócmhainní	21	-	(8)
Gnóthachain ó thaithí ar dhliteanais scéime pinsin	21	-	9
Athrú ar bhoinn tuisceana atá mar bhonn le luach reatha na ndliteanais scéime pinsin	21	-	84
Foirceannadh scéim pinsean GCON	21	-	(1,027)
		-	(942)
<b>Scéim Pinsin Seirbhíse Poiblí Aonair (SPSPS)</b>			
(Cailteanas)/gnóthachan achtúireach mar gheall ar athruithe ar bhoinn tuisceana		(443)	-
Gnóthachan/(cailteanas) achtúireach de bharr taithe scéime		75	-
(Cailteanas)/gnóthachan iomlán achtúireach sa bhliain	21	(368)	-
Coigeartú ar mhaoiniú sochar scoir iarchurtha	21	368	-
		-	-
<b>Ioncam cuimsitheach iomlán don bhliain</b>		<b>94,019</b>	<b>(39,557)</b>

Tá Nótaí 1 -23 ar leathanaigh 30-58 ina gcuid dhílis de na ráitis airgeadais seo.

Thar ceann an Bhoird



**Terry Nolan,**  
**Stiúrthóir**



**Frank Bergin,**  
**Stiúrthóir**

**Dáta: 23 Bealtaine 2023**

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Ráiteas maidir leis an Staid Airgeadais**

Ar an 31 Nollaig 2022

	Nótaí	2022 € '000	2021 € '000
<b>Sócmhainní seasta</b>			
Stoic straitéiseacha	10	710,716	788,620
Feabhsuithe léasachta	11	35,186	37,539
Maoin, gléasra agus trealamh	12	114	162
		<b>746,016</b>	<b>826,321</b>
<b>Sócmhainní reatha</b>			
Infháltais	13	171,590	58,802
Infheistíochtaí airgeadais	14	250,000	237,500
Airgead tirim agus coibhéisí airgid thirim	19	181,845	109,320
		<b>603,435</b>	<b>405,622</b>
<b>Dlíteanais Reatha: méideanna atá dlite laistigh de bhliain amháin</b>			
Suimeanna iníoctha	15	(36,516)	(12,966)
		<b>566,919</b>	<b>392,656</b>
<b>Sócmhainní iomlána lúide dlíteanais reatha</b>			
<b>Suimeanna iníoctha: méideanna a bheidh dlite tar éis bliana amháin ar a laghad</b>			
Creidiúnaithe eile	16	(5)	(66)
		<b>1,312,930</b>	<b>1,218,977</b>
<b>Glansócmhainní gan sochar scoir a áireamh</b>			
Sócmhainn sochair scor iarchurtha (SPSPS)	21	625	738
Dlíteanas sochair scoir (SPSPS)	21	(625)	(738)
		<b>1,312,930</b>	<b>1,218,911</b>
<b>Caipiteal agus cúlchistí</b>			
Scairchaipiteal glaoite curtha i láthair mar chothromas	18	-	-
Cúlchistí Ioncaim		1,312,930	1,218,911
Cúlchiste sochair scoir	21	-	-
		<b>1,312,930</b>	<b>1,218,911</b>
<b>Cistí na scairshealbhóirí</b>			
		<b>1,312,930</b>	<b>1,218,911</b>

Tá Nótaí 1 -23 ar leathanaigh 30-58 ina gcuid dhílis de na ráitis airgeadais seo.

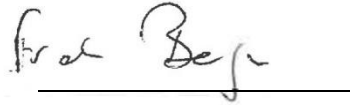
Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

Thar ceann an Bhoird



**Terry Nolan,**  
**Stiúrthóir**

**Dáta: 23 Bealtaine 2023**



**Frank Bergin,**  
**Stiúrthóir**

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Gníomhaireacht Chúltaca Ola Náisiúnta

**Ráiteas ar Athruithe ar Chúlchistí**

don bhliain dar críoch an 31 Nollaig 2022

	<b>Cúlchiste Sochair Scoir € '000</b>	<b>Cúlchistí Ioncaim € '000</b>	<b>Iomlán € '000</b>
Iarmhéid ar an 1 Eanáir 2021	945	1,257,527	1,258,472
Easnamh don bhliain airgeadais	-	(38,615)	(38,615)
Atomhas na glanoibleagáide sochair shainithe	82	-	82
<b>Ioncam cuimsitheach iomlán don bhliain</b>	<b>82</b>	<b>(38,615)</b>	<b>38,533</b>
Foirceannadh scéim pinsean GCON	(1,027)	-	(1,027)
<b>Iarmhéid ar an 31 Nollaig 2021</b>	<b>-</b>	<b>1,218,911</b>	<b>1,218,911</b>
Iarmhéid ar an 1 Eanáir 2022	-	1,218,911	1,218,911
Barrachas don bhliain airgeadais	-	94,019	94,019
<b>Ioncam cuimsitheach iomlán don bhliain</b>	<b>-</b>	<b>94,019</b>	<b>94,019</b>
<b>Iarmhéid ar an 31 Nollaig 2022</b>	<b>-</b>	<b>1,312,930</b>	<b>1,312,930</b>

Tá an glanchothromas inchurtha i leith shealbhóirí na ngnáthscaireanna sa Chuideachta.

Oibríonn GCON an Scéim Pinsin Seirbhíse Poiblí Aonair. Foirceannadh Scéim Pinsean GCON go héifeachtach an 30 Aibreán 2021.

Foráiltear in alt 44(3) den Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 go ndéanfaidh an tAire Comhshaoil, Aeráide agus Cumarsáide, le linn dó ráta an Tobhaigh a chinneadh, féachaint lena chinntiú (ag glacadh bliain amháin le bliain eile) go gcomhlíonann na suimeanna a réadaítear trí na rátaí sin a chur i bhfeidhm ar na measúnuithe toirte speansais mheasta na Gníomhaireachta ach nach sáraíonn siad iad. Mar sin, meastar nach bhfuil an t-iarmhéid iomlán ar an ráiteas ioncaim agus caiteachais ar fáil lena dháileadh.

Tá Nótaí 1 -23 ar leathanaigh 30-58 ina gcuid dhílis de na ráitis airgeadais seo.



Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
An Ghníomhaireacht Chúltaca Ola Náisiúnta

**Ráiteas ar Shreafaí Airgeadais**

don bhliain dar críoch an 31 Nollaig 2022

	Nótaí	2022 € '000	2021 € '000
<b>Sreafaí airgid ó ghníomhaíochtaí oibriúcháin</b>			
Barrachas / Easnamh Oibriúcháin		93,622	(38,508)
<i>Coigeartuithe le haghaidh:</i>			
Dímheas ar fheabhsuithe léasachta	11	3,561	3,846
Dímheas ar mhaoín, gléasra agus trealamh	12	48	59
Gnóthachan ar dhiúscairt réadmhaoine, gléasra agus trealamh		-	(14)
Cailteanais straitéiseacha stoic díscríofa	10	94	315
<i>Athruithe ar:</i>			
Trádáil agus infháiltais eile		(112,442)	(28,131)
Trádáil agus suimeanna iníochta eile		23,489	(31,692)
Stoic straitéiseacha		77,810	140,059
<b>Sreafaí airgid arna nginiúint as gníomhaíochtaí oibriúcháin</b>		<b>86,182</b>	<b>45,934</b>
<b>Sreafaí airgid ó ghníomhaíochtaí infheistíochta</b>			
Gluaiseachtaí i bhfeabhsuithe léasachta	11	(1,208)	18
Gluaiseachtaí i maoín, gléasra agus trealamh	12	-	1
Fáltais ó dhíol sócmhainní inláimhsithe		-	14
Ús faighte	6	88	6
Ús diúltach íochta ar thaiscí	6	(37)	(113)
<b>Glanairgead tirim ó ghníomhaíochtaí infheistíochta</b>		<b>(1,157)</b>	<b>(74)</b>
<b>Sreafaí airgid ó ghníomhaíochtaí maoinithe</b>			
Gluaiseacht in infheistíochtaí airgeadais gearrthéarmacha		(12,500)	(65,000)
<b>Glanairgead tirim a úsáideadh i gníomhaíochtaí maoiniúcháin</b>		<b>(12,500)</b>	<b>(65,000)</b>
<b>Gluaiseachtaí in airgead tirim agus coibhéisí airgid thirim</b>		<b>72,525</b>	<b>(19,140)</b>
<b>Airgead tirim agus coibhéisí airgid thirim ag tús na bliana</b>	19	<b>109,320</b>	128,460
<b>Airgead tirim agus coibhéisí airgid thirim ag deireadh na bliana</b>	19	<b>181,845</b>	109,320

Tá Nótaí 1 -23 ar leathanaigh 30-58 ina gcuid dhílis de na ráitis airgeadais seo.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta

## Nótaí atá ina gCuid de na Ráitis Airgeadais

### 1. Achoimre ar Bheartais Chuntasaíochta Shuntasacha

Cuireadh na beartais chuntasaíochta seo a leanas i bhfeidhm go comhsheasmhach chun déileáil le míreanna a mheastar a bheith ábhartha maidir le ráitis airgeadais na cuideachta.

#### **Bunús leis an Ullmhú**

Ullmhaíodh na ráitis airgeadais seo de réir an Chaighdeán Tuairiscithe Airgeadais 102 (FRS 102) ón gComhairle um Thuairisciú Airgeadais arna fhógairt ag Institiúid na gCuntasóirí Cairte in Éirinn.

Ullmhaíodh na ráitis airgeadais seo ar bhonn an ghnóthais leantaigh, faoi choinbhinsiún an chostais stairiúil agus de réir Acht na gCuideachtaí 2014 is infheidhme maidir le tuairisciú na cuideachta amhail an 31 Nollaig 2022.

Ullmhaíodh an ráiteas ar shreabhadh airgid ag baint úsáid as an modh indíreach.

Tá na príomhbheartais chuntasaíochta leagtha amach thíos agus cuireadh i bhfeidhm go comhsheasmhach iad i rith na bliana.

Ullmhaítear na ráitis airgeadais in Euro agus is é an Euro airgeadra feidhmiúil na cuideachta é.

#### **Úsáid Meastachán agus Breithiúnas**

Chun na ráitis airgeadais a ullmhú de réir na gCaighdeán Tuairiscithe Airgeadais ceanglaítear ar na stiúrthóirí breithiúnais, meastacháin agus boinn tuisceana a dhéanamh a théann i bhfeidhm ar chur i bhfeidhm na mbeartas cuntasaíochta agus ar mhéideanna tuairiscithe na sócmhainní, dliteanas, ioncaim agus speansas. Tá na meastacháin agus na boinn tuisceana ghaolmhara bunaithe ar thaithí stairiúil agus ar thosca éagsúla eile a cheaptar a bheith réasúnta faoi na himthosca, agus tá a dtorthaí mar bhunús le breithiúnais a dhéanamh ar luachanna tugtha anonn na sócmhainní agus na dliteanas nach bhfuil follasach ó fhoinsí eile.

Go sonrach, tá réimsí suntasacha meastacháin, éiginnteachta agus breithiúnas criticiúil maidir le beartais chuntasaíochta a chur i bhfeidhm a bhfuil an tionchar is suntasaí acu ar na méideanna a aithnítear sna ráitis airgeadais sna réimsí seo a leanas:

#### *Nóta 10: Stoic straitéiseacha*

Coinnítear Stoic Straitéiseacha faoi threoir an Aire Comhshaoil, Aeráide agus Cumarsáide agus ní bheartaítear iad a dhíol sa ghearrthéarma nó sa mheántéarma. Déantar na stoic ola sin a aicmiú mar shócmhainní seasta seachas mar fhardal mar go léiríonn sé cuspóir agus cuspóirí na Gníomhaireachta ar bhealach níos fearr agus déantar iad a luacháil ag costas lúide cailleanais charntha bhearnúcháin. Déantar measúnú mionsonraithe bearnúcháin ag gach dáta tuairiscithe chun luach in-aisghabhála na stoc atá á gcoinneáil a mheas. Baineann na príomhbhreithiúnais atá mar bhonn faoin measúnú seo leis na praghsanna domhanda ola atá i réim agus leis an stair agus leis an úsáid atá beartaithe do na stoic ola sin.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta

## Nótaí atá ina gCuid de na Ráitis Airgeadais

*don bhliain dar críoch an 31 Nollaig 2022*

### 1. Achoimre ar Bheartais Chuntasaíochta Shuntasacha (ar lean)

#### Úsáid Meastachán agus Breithiúnas (ar lean)

*Nóta 21: Oibleagáidí Sochair Scoir*

Déantar na boinn tuisceana is bun leis na luachálacha achtúireacha dá gcinntear na méideanna a aithnítear sna ráitis airgeadais (lena n-áirítear rátaí lascaine, rátaí ardaithe ar leibhéil chúitimh amach anseo, rátaí básmhaireachta agus rátaí boilscithe), a nuashonrú bunaithe ar na dálaí eacnamaíochta reatha agus aon athruithe ábhartha ar théarmaí agus ar choinníollacha an tsochair scoir agus na bpleananna iar-scoir.

Téann an méid seo a leanas i bhfeidhm ar na boinn tuisceana sin:

- (i) an ráta lascaine, athruithe ar an ráta toraidh ar bhannaí corparáideacha ardcháilíochta;
- (ii) leibhéil chúitimh amach anseo, dálaí mhargadh an tsaothair amach anseo, agus;
- (iii) rátaí treochta um chostas cúraim sláinte, an ráta boilscithe leighis sna réigiúin ábhartha.

#### Ioncam

Cuimsítear san ioncam luach cóir na comaoine a fuarthas agus atá infhaighte gan cáin bhreisluacha a áireamh. Léirítear leis an ioncam tobhaigh na méideanna sonraisc a fuarthas agus atá infhaighte i leith na bliana arna bhfógairt ag an Roinn Comhshaoil, Aeráide agus Cumarsáide.

#### Cánachas

Déantar an chuideachta a bhainistiú agus a rialú i bPoblacht na hÉireann agus dá bhrí sin, tá cónaí uirthi chun críocha cánach i bPoblacht na hÉireann. Aithnítear cáin sa ráiteas ioncaim agus caiteachais, ach amháin a mhéid a bhaineann sé le míreanna atá aitheanta in ioncam cuimsitheach eile nó go díreach i gcúlchistí.

##### (i) *Cáin reatha*

Ríomhtar an cháin reatha ar an mbarrachas don tréimhse. Cinntear an cháin reatha trí úsáid a bhaint as rátaí cánach agus dlíthe cánacha a achtaíodh nó a achtaíodh go substaintiúil faoi dháta an ráitis ar an staid airgeadais.

##### (ii) *Cáin iarchurtha*

Eascraíonn cáin iarchurtha as difríochtaí uainiúcháin ar difríochtaí iad idir barrachais inchánach agus iomlán an ioncaim chuimsithigh mar atá luaite sna ráitis airgeadais. Eascraíonn na difríochtaí uainiúcháin sin as cuimsiú ioncaim agus speansas i measúnuithe cánach i dtréimhsí atá difriúil leis na tréimhsí ina n-aithnítear iad sna ráitis airgeadais.

Soláthraítear cáin iarchurtha ina iomláine ar dhifríochtaí sealadacha a eascraíonn idir na boinn chánach sócmhainní agus dlíteanas agus a suimeanna tugtha anonn sna ráitis airgeadais. Cinntear cáin iarchurtha trí úsáid a bhaint as rátaí cánach agus dlíthe cánach a achtaíodh nó a achtaíodh go substaintiúil faoin dáta tuairiscithe agus táthar ag súil go mbeidh feidhm leo nuair a réadaítear an tsócmhainn chánach ioncaim iarchurtha lena mbaineann nó nuair a shocraítear an dlíteanas cánach iarchurtha.

## Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

Aithnítear sócmhainní cánach iarchurtha a mhéid gur dócha go mbeidh barrachais inchánach ar fáil amach anseo ar féidir na difríochtaí sealadacha a úsáid ina leith.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

## **Nótaí atá ina gCuid de na Ráitis Airgeadais**

*don bhliain dar críoch an 31 Nollaig 2022*

### **1. Achoimre ar Bheartais Chuntasáíochta Shuntasacha (ar lean)**

#### **Cánachas (ar lean)**

##### *(ii) Cáin iarchurtha (ar lean)*

Aithnítear dliteanais chánach iarchurtha maidir le barrachas na scéime pinsin (féach nóta 15). Toisc gur dócha go bhféadfaí aon bharrachas inchánach a fhritháireamh i gcoinne léasanna cánach a tugadh ar aghaidh, aithníodh sócmhainn chánach iarchurtha de mhéid comhionann ar leithligh sna ráitis airgeadais (féach nóta 13).

Ní dhéantar sócmhainní agus dliteanais cánachais reatha nó iarchurtha a lascainiú.

#### **Feabhsuithe Léasachta**

Áirítear ar na feabhsuithe léasachta dreasachtaí léasa a bhaineann le comhaontuithe maidir le stóráil fhadtéarmach táirgí ola agus an costas a bhaineann le críochfoirt áirithe a athchóiriú i gcás ina bhfuil léas maoine ag an nGníomhaireacht agus gurb í an t-oibreoir críochfoirt í.

Tarlaíonn dreasachtaí léasa nuair a dhéantar íocaíocht roimh ré ag tús comhaontaithe stórála mar mhalairt ar íocaíochtaí míosúla laghdaithe stórála ar feadh fhad an chomhaontaithe. Déantar an íocaíocht tosaigh a chaipitliú agus a amúchadh de réir méid chothroim thar théarma an chomhaontaithe.

Ina theannta sin, chuaigh GCON isteach i léasanna maoine le haghaidh críochfoirt ola a úsáideann sé chun stoic straitéiseacha a stóráil. Mar chuid de na comhaontuithe tráchtála, glacann an Ghníomhaireacht freagracht as na saoráidí a athchóiriú ionas go mbeidh siad oiriúnach chun táirgí ola a stóráil. Déantar costais athchóirithe seachtracha a chaipitliú agus a amúchadh thar théarma an léasa a luaithe a bhíonn gach críochfort ag oibriú.

#### **Maoín, Gléasra agus Trealamh**

##### *(i) Costas*

Déantar maoín, gléasra agus trealamh a thairgeadh ag an gcostas stairiúil nó ag an gcostas measta, lúide dímheas carntha agus cailteanais bhearnúcháin. Áirítear ar an gcostas príomhchostais agus forchostais chun tógáil maoine, gléasra agus trealamh a mhaoiniú.

##### *(ii) Dímheas*

Soláthraítear dímheas ar mhaoin, ar gléasra agus ar threalamh, de réir méid chothroim chun a gcostas a dhíscríobh lúide méideanna iarmharacha thar a saolréanna ionchais eacnamaíocha.

Is iad seo a leanas na saolréanna ionchais eacnamaíocha a shanntar do mhaoin, do ghléasra agus do threalamh:

Mótarfheithiclí	-	33% De réir méid chothroim
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## Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

Trealamh oifige	-	15% De réir méid chothroim
Trealamh ríomhaire	-	33% De réir méid chothroim
Daingneáin & feistis	-	15% De réir méid chothroim

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

## **Nótaí atá ina gCuid de na Ráitis Airgeadais**

*don bhliain dar críoch an 31 Nollaig 2022*

### **1. Achoimre ar Bheartais Chuntasáíochta Shuntasacha (ar lean)**

#### **Maoin, Gléasra agus Trealamh (ar lean)**

##### *(ii) Dímheas (ar lean)*

Is beartas na cuideachta é athbhreithniú a dhéanamh ar na saolréanna eacnamaíocha atá fágtha agus luachanna iarmharacha na maoin, an ghléasra agus an trealamh ar bhonn leanúnach agus an muirear dímheasa a choigeartú chun an saolré ionchais atá fágtha agus an luach iarmharach a léiriú.

Coinnítear maoin, gléasra agus trealamh atá dímheasta go hiomlán sa chostas maoin, gléasra agus trealamh agus an dímheas carntha gaolmhar go dtí go mbainfear as seirbhís iad. I gcás diúscairtí, baintear sócmhainní agus dímheas gaolmhar ó na ráitis airgeadais agus déantar an glanmhéid, lúide fáltais ó dhiúscairtí, a ghearradh ar an ráiteas ioncaim agus caiteachais nó a chur chun sochair air.

##### *(iii) Bearnú*

Déantar athbhreithniú freisin ar shócmhainní nár tugadh anonn ag luach cóir le haghaidh bearnú aon uair a léirítear le himeachtaí nó athruithe ar chúinsí go mb'fhéidir nach mbeidh an tsuim ghlanluacha in-aisghabhála. Aithnítear cailteanas bearnúcháin don mhéid a sháraíonn suim ghlanluacha na sócmhainne a méid in-aisghabhála.

Is ionann an méid in-aisghabhála agus an méid is airde de luach cóir sócmhainne lúide costais díola agus luach úsáide. Sainítear an luach úsáide mar luach reatha na sreafaí airgid réamhchánach agus úis amach anseo atá ar fáil mar thoradh ar úsáid leanúnach na sócmhainne. Déantar na sreafaí airgid réamhchánach agus úis a lascainiú trí úsáid a bhaint as ráta lascaine réamhchánach lena léirítear an ráta margaidh reatha saor ó riosca agus na rioscaí is gné dhílis den tsócmhainn. Chun críocha bearnú a mheasúnú, déantar sócmhainní a ghrúpáil ar na leibhéil is ísle dá bhfuil sreafaí airgid a aithnítear astu féin (aonaid ghiniúna airgid).

Má mheastar go bhfuil méid in-aisghabhála na sócmhainne (nó aonad giniúna airgid na sócmhainne) níos ísle ná an tsuim ghlanluacha, laghdófar an tsuim ghlanluacha go dtí a méid in-aisghabhála. Aithnítear cailteanas bearnúcháin sa ráiteas ioncaim agus caiteachais, ach amháin má dhéantar an tsócmhainn a athluacháil nuair a aithnítear an tsuim in ioncam cuimsitheach eile go dtí méid aon athluachála a aithníodh roimhe sin. Aithnítear barrachas ar bith ina dhiaidh sin sa ráiteas ioncaim agus caiteachais.

Má dhéantar cailteanas bearnúcháin a aisiompú ina dhiaidh sin, méadófar suim ghlanluacha na sócmhainne (nó aonad giniúna airgid na sócmhainne) go dtí an meastachán athbhreithnithe a méid in-aisghabhála, ach ní dhéanfar é sin ach a mhéid nach sáróidh an tsuim ghlanluacha athbhreithnithe an tsuim ghlanluacha a chinnfí (glan ar dhímheas) dá mba rud é nár aithníodh aon cailteanas bearnúcháin i dtréimhsí roimhe sin. Aithnítear aisiompú cailteanais bearnúcháin sa ráiteas ioncaim agus caiteachais.

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*don bhliain dar críoch an 31 Nollaig 2022*

### **1. Achoimre ar Bheartais Chuntasáíochta Shuntasacha (ar lean)**

#### **Stoic Straitéiseacha**

Déantar stoic straitéiseacha de tháirgí peitriiliam a luacháil ag costas lúide cailteanais charntha bhearnúcháin. Cuimsítear sa chostas an praghas ceannaigh, lasta agus costais eile a tabhaíodh chun na stoic a thabhairt chuig a suíomh agus a riocht reatha.

Aicmítear Stoic Straitéiseacha mar shócmhainní seasta toisc nach bhfuil sé beartaithe iad a dhíol sa ghearrthéarma nó sa mheántéarma.

Eascaíonn cailteanais stoic oibriúcháin as galú táirgí ola a choinnítear i stóráil le himeacht ama.. Déanann an Ghníomhaireacht monatóireacht leanúnach ar chailteanais oibriúcháin dá leithéid agus ar dhifríochtaí tomhais i gcoinne caighdeán tionscail. Aithnítear cailteanais stoic oibriúcháin sa bhliain ina dtarlaíonn siad bunaithe ar an difríocht idir an tomhas stoic iarbhír ag deireadh na bliana agus stoic "leabhair" (de réir an tsuímh).

#### **Bearnú Sócmhainní**

Déantar suimeanna glanluacha shócmhainní neamhairgeadais na Gníomhaireachta a athbhreithniú ag gach dáta tuairiscithe lena chinneadh an bhfuil aon léiriú ar bhearnú. Má bhíonn aon léiriú dá leithéid ann, measfar méid in-aisghabhála na sócmhainne. Féadfar méid in-aisghabhála sócmhainne a chinneadh trí thagairt dá luach úsáide nó dá luach cóir lúide costais díola.

Aithnítear cailteanas bearnúcháin má sháraíonn suim ghlanluach sócmhainne a suim in-aisghabhála mheasta. Aithnítear cailteanais beharnúcháin sa ráiteas ioncaim agus caiteachais. Déantar cailteanais bhearnúcháin a aithnítear i dtréimhsí roimhe seo a mheasúnú ag gach dáta tuairiscithe le haghaidh aon léiriú gur laghdaigh an cailteanas nó nach bhfuil sé ann a thuilleadh.

Ní dhéantar cailteanas bearnúcháin a aisiompú ach amháin sa mhéid is nach sáraíonn suim ghlanluacha na sócmhainne an tsuim ghlanluacha a chinnfí dá mba rud é nár aithníodh aon cailteanas bearnúcháin.

I gcás Stoic Straitéiseacha, déantar an méid in-aisghabhála a chinneadh faoi threoir an luacha úsáide, agus cuspóir straitéise agus sainchúram na Gníomhaireachta á gcur san áireamh go sonrach.

Ní choinnítear Stoic Straitéiseacha ach chun go mbeidh siad ar fáil chun sainchúram reachtúil na Gníomhaireachta a chomhlíonadh seachas chun críocha tráchtála agus ní scaoilfear chuig an margadh iad ach ag tráthanna géarchéime amháin agus faoi threoir an Aire Comhshaoil, Aeráide agus Cumarsáide agus mar fhreagairt ar fhreagairt idirnáisiúnta -chomhordaithe (GIF agus/nó AE) ar cheist shainaitheanta. Ar an mbonn sin, measann an Bord gur cuí fianaise staire measúnaithe luach úsáide agus tosca cáilíochtúla eile a mheastar a bheith ábhartha chun luach in-aisghabhála na Stoc Straitéiseach arna gcoinneáil ag gach dáta tuairiscithe a mheas. Tá tuilleadh faisnéise leagtha amach i nóta 10 leis na ráitis airgeadais.



# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

## **Nótaí atá ina gCuid de na Ráitis Airgeadais**

*don bhliain dar críoch an 31 Nollaig 2022*

### **1. Achoimre ar Bheartais Chuntasáíochta Shuntasacha (ar lean)**

#### **Airgeadra**

*Airgeadra feidhmiúil agus cur i láthair*

Déantar míreanna a áirítear i ráitis airgeadais na cuideachta a thomhas ag baint úsáid as airgeadra na príomhthimpeallachta eacnamaíche ina n-oibríonn an chuideachta ("an t-airgeadra feidhmiúil"). Cuirtear na ráitis airgeadais i láthair in Euro, arb é sin airgeadra feidhmiúil agus cur i láthair na cuideachta agus cuirtear in iúl é leis an tsiombail "€".

*Idirbhearta agus iarmhéideanna*

Aistrítear idirbhearta airgeadra eachtraigh go dtí an t-airgeadra feidhmiúil ag baint úsáid as na spotrátaí malairte ar dhátaí na n-idirbheart nó ag ráta conartha.

Ag deireadh gach bliana, aistrítear míreanna airgeadaíochta airgeadra eachtraigh ag baint úsáid as an ráta deiridh. Is éard is sócmhainní agus dliteanais airgeadaíochta ann ná iarmhéideanna airgid thirim agus sonraisc neamhshocraithe díolacháin agus ceannacháin.

#### **Ticéid stoic**

Is ionann conarthaí sealúchais gearrthéarmacha agus ticéid stoic faoina n-aontaíonn páirtí amháin ola a choinneáil a bheidh ar fáil do chontrapháirtí le linn tréimhse shonraithe, agus faoina mbeidh rogha ag an gcontrapháirtí ola a cheannach i gcúinsí éigeandála, ar phraghas a chinnefear amach anseo. I dtréimhsí ina mbíonn stoic fhisiceacha na Gníomhaireachta faoi bhun a hoibleagáide stocshealbhaíochta ceannaíonn sí ticéid stoic, agus os a choinne sin, i dtréimhsí ina sáraíonn stoic fhisiceacha na Gníomhaireachta a hoibleagáid stocshealbhaíochtaí féadfaidh sí ticéid stoic a dhíol i suíomhanna áirithe. Déantar an t-ioncam nó na costais a bhaineann leis na ticéid sin a thairgeadh sa ráiteas ioncaim agus caiteachais sa tréimhse lena mbaineann na conarthaí.

#### **Léasanna**

*Léasanna Oibriúcháin*

Aicmítear léasanna ina gcoimeádann an léasóir na rioscaí agus na luaíochtaí úinéireachta uile nach mór mar léasanna oibriúcháin. Gearrtar íocaíochtaí a dhéantar faoi léasanna oibriúcháin (glan ar aon dreasachtaí a fhaightear ón léasóir) ar an ráiteas ioncaim agus caiteachais de réir méid chothroim thar thréimhse an léasa.

#### **Sochair Fostaithe**

Soláthraíonn an chuideachta réimse sochar d'fhostaithe, lena n-áirítear socruithe saoire le pá agus pleananna sochair scoir sainithe.

##### *(i) Sochair Ghearrthéarmacha*

Aithnítear sochair ghearrthéarmacha, lena n-áirítear pá saoire agus sochair neamhairgeadaíochta chomhchosúla eile, mar speansas sa tréimhse ina bhfaightear an tseirbhís.

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#### **Sochair Fostaithe (ar lean)**

##### *(ii) Scéim Pinsean Aonair*

Feidhmíonn an Ghníomhaireacht freisin an Scéim Pinsin Seirbhíse Poiblí Aonair (Scéim Aonair), arb í an scéim pinsean sochair scoir sainithe í do sheirbhísigh phoiblí arna n-earcú an 1 Eanáir 2013 nó ina dhiaidh. Íoctar ranníocaíochtaí bhaill na Scéime Aonair agus ranníocaíochtaí an fhostóra leis an Roinn Caiteachais Phoiblí, Seachadadh agus Athchóiriú PFN.

Déantar soláthar sa scéim do phinsean agus do chnapshuim scoir bunaithe ar mheánluach saothair inphinsin gairme, agus pinsin chéilí agus leanaí. Is é 66 bliain d'aois an aois íosta pinsin (agus ardaíonn sin de réir athruithe ar aois an phinsin Stáit). Áirítear leis saoráid luathscoir laghdaithe go hachtúireach ó 55 bliain d'aois ar aghaidh. Ardaítear pinsin atá á n-íoc ag ar aon dul leis an bpraghas innéacs tomhaltóirí.

#### **Iasachtaí Bainc**

Aithnítear iasachtaí bainc ar dtús ag praghas an idirbhirt (luach reatha an airgid thirim iníochta, costais idirbhirt san áireamh). Nuair is eol sreafaí airgid ionchasacha amach anseo nó nuair is féidir iad a mheas go hiontaoifa déantar tomhas ina dhiaidh sin ar chostas amúchta ag baint úsáid as modh an ráta úis éifeachtaigh.

Tomhaistear Saoráidí Creidmheasa Imrothlaigh (SCInna) ag praghas an idirbhirt toisc nach heol na sreafaí airgid ionchasacha.

Ní raibh aon iasachtaí bainc ag an gcuideachta sa bhliain 2022.

#### **Ionstraimí Airgeadais Díorthach**

Faoi chomhairle ó Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta (GBCN), úsáideann an Ghníomhaireacht Babhtálacha Ráta Úis (IRS, "Babhtálacha") chun an riosca ráta úis ó rátaí comhlúthacha SCI a fháil. Aithnítear ionstraimí airgeadais díorthach ag luach cóir bunaithe ar luachálacha marc go margadh a sholáthraíonn na bainc chontrapháirtí.

Ní raibh aon ionstraimí airgeadais díorthach ráta úis ag an gcuideachta sa bhliain 2022.

#### **Figiúirí Comparáideacha**

Rinneadh figiúirí comparáideacha a athghrúpáil agus a athanailísiú, nuair ba ghá, ar an mbonn céanna leis na cinn don tréimhse reatha.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta

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### 2. Ioncam

#### a. Ioncam tobhaigh

Bailítear Ioncam Tobhaigh de réir théarmaí na Rialachán seo a leanas:

- Na Rialacháin fán Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Tuairisceáin agus Tobhach) 2007 (I.R. Uimh. 567 de 2007);
- Na Rialacháin fán Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Tuairisceáin agus Tobhach) 2009 (I.R. Uimh. 214 de 2009);
- Na Rialacháin fán Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Tuairisceáin agus Tobhach) (Leasú) (Uimh. 2) 2009 (I.R. Uimh. 220 de 2009);
- Na Rialacháin fán Acht um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Tuairisceáin agus Tobhach) 2010 (I.R. Uimh. 356 de 2010);
- Rialachán an Achta um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Muirear Imcheannaigh na hOibleagáide Bithbhreosla) 2010 (I.R. Uimh. 644 de 2010), agus;
- Rialachán an Achta um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Ráta Oibleagáide Bithbhreosla) 2012 (I.R. Uimh. 562 de 2012);
- Rialachán an Achta um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Ráta Oibleagáide Bithbhreosla) 2018 (I.R. Uimh. 198 de 2018);
- An tAcht um an nGníomhaireacht Chúltaca Ola Náisiúnta (Leasú) agus um Sheirbhísí Lárnacha Cisteáin a Sholáthar, 2020.
- An Acht um Chostais Leictreachais (Cuntais Leictreachais Baile) Bearta Éigeandála agus Forálacha Ilghnéitheacha 2022.

Mar gheall ar thabhairt isteach na Scéime um Oibleagáid Bithbhreosla i mí Iúil 2010, rinneadh Ioncam Tobhaigh GCON don bhliain a dheighilt sna catagóirí seo a leanas:

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Bithbhreosla	<b>94,778</b>	119,869
Breosla Iontaise	<b>309</b>	270
	<b>95,087</b>	120,139

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### 2. Ioncam (ar lean)

#### b. Muirear Imcheannaigh SOB

Déantar forálacha faoin Acht Fuinnimh (Oibleagáid Bhithbhreosla agus Forálacha Ilghnéitheacha) 2010 agus Rialachán an Achta um an nGníomhaireacht Chúltaca Ola Náisiúnta 2007 (Muirear Imcheannaigh na Scéime um Oibleagáid Bhithbhreosla) 2010 (I.R. 644 de 2010) muirear imcheannaigh BOS a chur i bhfeidhm ar pháirtithe faoi oibleagáid a oibríonn laistigh den scéim nuair nach gcomhlíonann páirtí faoi oibleagáid a oibleagáid maidir le bithbhreoslaí sa bhliain is infheidhme. Sa bhliain 2022, b'ionann an ráta oibleagáide cumaisc agus 14.942% agus sa bhliain 2021 b'ionann an ráta sin agus 12.359%.

Le linn na bliana 2022, d'íoc dhá pháirtí faoi oibleagáid muirear imcheannaigh SOB le GCON. Íocadh na méideanna sin leis an Státchiste i gcomhréir leis an reachtaíocht (31 Nollaig 2021: dhá pháirtí faoi oibleagáid).

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Cistí Státchiste infhaighte	<b>7,878</b>	2,517
Cistí Státchiste iníoctha	<b>(7,878)</b>	(2,517)
	<u>-</u>	<u>-</u>

### 3. Costais Oibriúcháin

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Costais stórála	<b>35,510</b>	40,073
Díscríobhadh cailteanas stoc straitéiseach	<b>94</b>	315
Ticéid stoic	<b>185</b>	(83)
Tuarastail agus costais sochair scoir (Nóta 8(a)) &(Nóta 21(a))	<b>783</b>	768
Táillí na stiúrthóirí (Nóta 8(d))	<b>35</b>	35
Táillí riaracháin agus gairmiúla	<b>557</b>	729
Costais airgeadais (lena n-áirítear gnóthacháin FX)	<b>(572)</b>	(1,870)
Uasghrádú ar stoc agus costais gluaiseachta	<b>228</b>	-
Costais a bhaineann le Covid-19	<b>1</b>	3
Costais oibriúcháin eile	<b>2,309</b>	1,760
	<u><b>39,130</b></u>	<u>41,730</u>

Áirítear ar chostais oibriúcháin eile costais Árachais agus Monatóireachta Cáilíochta Stoic, mar aon le costais Riarachán na Scéime BOS.

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### 4. Costais Sainchomhairleoireachta

Áirítear le costais chomhairleoireachta an costas ar chomhairle sheachtrach don lucht bainistíochta agus ní áirítear leis feidhmeanna 'gnó mar is gnách'.

	2022	2021
	€	€
Comhairle dhlíthiúil	9,330	18,344
Comhairle airgeadais	59,416	87,422
Acmhainní Daonna	4,250	53,071
Eile	5,439	8,119
	<u>78,435</u>	<u>166,956</u>

Ní sháraíonn costais dhlíthiúla a bhaineann le conarthaí le tríú páirtithe €50,000 don tréimhse tuairiscithe agus mar sin ní nochtar go leithleach iad sa nóta seo.

Gearradh gach costas comhairleoireachta ar an ráiteas ioncaim agus caiteachais.

### 5. Aistriú chuig an gCiste um Ghníomhú ar son na hAeráide

Achtaíodh an tAcht um an nGníomhaireacht Chúltaca Ola Náisiúnta (Leasú) agus um Sholáthar Seirbhísí Lárnacha Cisteáin 2020 an 1 Lúnasa 2020. Éascaítear leis an reachtaíocht nua sin aistriú cistí Tobhaigh GCON chuig an gCiste um Ghníomhú ar son na hAeráide agus éascaíonn an Roinn Comhshaoil, Aeráide agus Cumarsáide é. Sa bhliain dar críoch an 31 Nollaig 2022, bhí cistí Tobhaigh GCON a sonrascaíodh agus a bailíodh ón 1 Eanáir 2022 go dtí an 31 Deireadh Fómhair 2022 ar fáil lena n-aistriú chuig an gCiste um Ghníomhú ar son na hAeráide.

I ndiaidh plé le RCAC agus na forálacha atá sa reachtaíocht a chur san áireamh, ar threoir ón Aire Comhshaoil, Aeráide agus Cumarsáide, d'aistrigh GCON an tsuim €92 milliún chuig an gCiste um Ghníomhú ar son na hAeráide i mí na Nollag 2022 (2021: €96 milliún).

	2022	2021
	€ '000	€ '000
Aistriú chuig an gCiste um Ghníomhú ar son na hAeráide	<u>92,000</u>	<u>96,000</u>

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**6. Ús Iníochta agus Infhaighte**

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Ús diúltach íoctha ar thaiscí	<b>37</b>	113
Ús ar iasachtaí bainc a íocadh	-	-
	<hr/>	<hr/>
Ús bainc infhaighte	<b>(425)</b>	(5)
Ús tobhaigh infhaighte	<b>(9)</b>	(1)
	<hr/>	<hr/>
	<b>(434)</b>	(6)
	<hr/>	<hr/>
	<b>(397)</b>	107
	<hr/> <hr/>	<hr/> <hr/>
<u>Sreafaí airgid ó ghníomhaíochtaí maoinithe</u>		
Ús ar iasachtaí bainc a íocadh	-	-
Ús fabhraithe iníochta	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>
<u>Sreafaí airgid ó ghníomhaíochtaí infheistíochta</u>		
Ús bainc agus tobhaigh infhaighte	<b>(434)</b>	(6)
Ús tobhaigh infhaighte	<b>346</b>	-
	<hr/>	<hr/>
	<b>(88)</b>	(6)
	<hr/> <hr/>	<hr/> <hr/>
Ús diúltach íoctha ar thaiscí	<b>37</b>	113
	<hr/> <hr/>	<hr/> <hr/>

**7. Barrachas roimh Chánachas don Bhliain**

Baineadh é sin amach i ndiaidh na míreanna seo a leanas a mhuirearú:

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Luach saothair na Stiúrthóirí	<b>35</b>	35
Luach saothair na n-iniúcháirí	<b>37</b>	37
Dímheas ar fheabhsuithe léasachta	<b>3,561</b>	3,846
Dímheas ar mhaoin, gléasra agus trealamh	<b>48</b>	59
	<hr/> <hr/>	<hr/> <hr/>

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta

## Nótaí atá ina gCuid de na Ráitis Airgeadais

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### 8. Líon agus Costais Ball Foirne

- (a) Ba é seo a leanas meánlíon míosúil na ndaoine a bhí fostaithe ag an gcuideachta sa tréimhse airgeadais arna hanailísiú de réir catagóire:

	2022	2021
Feidhmeannaigh	1	1
Oibríochtaí	2	2
Airgeadas	4	4
	<u>7</u>	<u>7</u>

Ba iad seo a leanas costais chomhiomlána phárolla na bhfostaithe sin:

	2022 € '000	2021 € '000
Pá agus tuarastail	611	615
Costais Leasa Shóisialaigh	68	69
Costais sochair scoir	-	6
Costais i dtaca leis an Scéim Pinsin Seirbhíse Poiblí Aonair	104	78
	<u>783</u>	<u>768</u>

I gcomhréir le Cinneadh an Rialtais a fógraíodh i mBuiséad 2012, ba é uasteorainn líon fostaíochta Chreat Rialaithe Fostaíochta (ECF) na Gníomhaireachta don bhliain 2022 8 mball foirne (2021: 8 mball foirne).

Baineann costais na Scéime Pinsin Seirbhíse Poiblí Aonair de €104k sa bhliain 2022 (2021: €78k) leis na ranníocaíochtaí fostóra don bhliain faoin 'Scéim Aonair' iníoctha leis an Roinn Caiteachais Phoiblí, Seachadadh agus Athchóiriú PFN mar atá forordaithe faoi Imlitir 28/2016: A Scéim Pinsin Seirbhíse Poiblí Aonair: Ranníocaíochtaí Fostóra is gá i gcásanna comhlachtaí féinmhaoinithe nó gníomhaíochtaí féinmhaoinithe. B'ionann ranníocaíochtaí na bhfostaithe leis an scéim sa bhliain agus €35k (2021: €26k).

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### 8. Líon agus Costais Ball Foirne (ar lean)

Ina theannta sin, ba é seo a leanas líon na bhfostaithe a bhí ag saothrú os cion €60,000:

	2022	2021
Idir €60,000 agus €70,000	1	1
Idir €70,000 agus €80,000	1	1
Idir €80,000 agus €90,000	-	1
Idir €90,000 agus €100,000	2	1
Idir €100,000 agus €110,000	-	-
Idir €110,000 agus €120,000	1	1
Idir €120,000 agus €130,000	-	-
Idir €130,000 agus €140,000	-	-
Idir €140,000 agus €150,000	-	-
Idir €150,000 agus €160,000	1	1
	<u>6</u>	<u>6</u>

- (b) Cuimsítear sa phríomhphearsanra bainistíochta comhaltaí an Bhoird, an Príomhoifigeach Feidhmiúcháin, comhaltaí den Bhainistíocht Oibríochtaí agus an Ceann Airgeadais. Tá luach iomlán na sochar fostaithe don phríomhphearsanra bainistíochta leagtha amach thíos:

	2022	2021
	€	€
Buntuarastal bliantúil	453,840	468,249
Táillí na stiúrthóirí	35,055	35,024
Sochair eile lena n-áirítear carr cuideachta	-	6,210
	<u>488,895</u>	<u>509,483</u>

Ní chuimsítear leis sin luach na sochar scoir a tuilleadh sa bhliain. Ní théann teidlíochtaí sochair scoir an phríomhphearsanra bainistíochta thar na teidlíochtaí caighdeánacha sa Scéim Aoisliúntais Samhla le sochar sainithe do státseirbhísigh.

- (c) Is é seo a leanas sonraí luach saothair an Phríomhfheidhmeannaigh don bhliain dar críoch 2022 atá san áireamh i bhfigiúr na gcostas pá agus tuarastal de €611,081 (2021: €614,639):

	2022	2021
	€	€
Buntuarastal bliantúil - Pat Meehan	-	99,729
Buntuarastal bliantúil - Frank Bergin	156,328	87,226
Sochair eile lena n-áirítear carr cuideachta	-	6,210
	<u>156,328</u>	<u>193,165</u>



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Ní théann teidlíochtaí sochair scoir an Phríomhfheidhmeannaigh thar na teidlíochtaí caighdeánacha sa Scéim Aoisliúntais Samhla le sochar sainithe do státseirbhísigh.

Thabhaigh na Príomhfheidhmeannaigh speansais €3,797 (2021: €626) le linn na bliana agus baineann siad go díreach le comhlíonadh a ndualgas mar Phríomhfheidhmeannach, agus ní mar chomhalta Boird. Cuimsítear sna costais sin na catagóirí seo a leanas: míleáiste, cothabháil, táillí aeir, lóistín óstáin, siamsaíocht agus costais eile.

(d) Ba iad seo a leanas táillí na stiúrthóirí a íocadh sa bhliain:

	2022	2021
	€	€
Terry Nolan	11,970	11,970
Frank O'Flynn	7,695	7,695
Keara Robins	7,695	7,695
Mairéad McCabe	-	-
Rossa McCann	7,695	7,664
Frank Bergin	-	-
	<u>35,055</u>	<u>35,024</u>

Ba ionann speansais na Stiúrthóirí sa bhliain 2022 agus €963 (2021 - €NIALAS).

(e) Asbhaineadh suim €13,393 (2021- €17,047) i leith na Ranníocaíochta Aoisliúntais Bliantúil i dtaca leis na baill foirne go léir sa bhliain 2022 agus íocadh é sin anonn leis an Roinn Comhshaoil, Aeráide agus Cumarsáide.

(f) B'ionann speansais fáilteachais an lucht bainistíochta agus na foirne don bhliain agus €1,978 (2021 - €778).

(g) B'ionann an caiteachas iomlán ar thaisteal thar lear a tabhaíodh sa bhliain i leith an POF agus na foirne go léir agus €7,730 (2021 - €1,064).

(h) B'ionann an caiteachas iomlán ar thaisteal baile a tabhaíodh sa bhliain i leith an POF agus na foirne go léir agus €6,539 (2021 - €4,587).

(i) Áirítear an caiteachas fáilteachais seo a leanas sa ráiteas ioncaim agus caiteachais:

	2022	2021
	€	€
Fáilteachas foirne	1,978	767
Fáilteachas cliant	99	11
Iomlán	<u>2,077</u>	<u>778</u>

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9. Cánachas

	2022 € '000	2021 € '000
<b>Cáin reatha</b>		
Cáin chorparáide don bhliain reatha	-	-
<b>Tosca a théann i bhfeidhm ar mhuirear cánach don tréimhse</b>		
Barrachas / Easnamh ar ghnáthghníomhaíochtaí roimh chánachas	<u>94,019</u>	<u>(38,615)</u>
Barrachas / Easnamh ar ghnáthghníomhaíochtaí méadaithe faoin ráta caighdeánach cánach corparáidí in Éirinn de 12.50% (2021: 12.50%)	<b>11,752</b>	(4,827)
<b>Éifeachtaí maidir le:</b>		
Ioncam nach bhfuil inchánach	<b>(11,940)</b>	(15,018)
Speansais nach bhfuil inasbhainte chun críocha cánach	<b>11,696</b>	11,997
Cailteanais neamhaitheanta	<u><b>(11,508)</b></u>	<u>7,848</u>
Táille/(creidmheas) cánach reatha don bhliain	-	-

Níl an chuideachta faoi dhliteanas cáin chorparáide a ghearradh ar a hioncam tobhaigh don bhliain.

De réir FRS102, níor aithníodh aon sócmhainn cánach iarchurtha i leith cailteanais cánach trádála arna dtabhairt ar aghaidh, toisc nach dócha go mbeidh barrachais oiriúnacha ann amach anseo chun na cailteanais a tugadh ar aghaidh a fhritháireamh. Is é an tsócmhainn iomlán cánach iarchurtha a eascraíonn as sin ná €61.9m amhail an 31 Nollaig 2022 (2021: €72.8m)

Ba é €61.9m an tsócmhainn cánach iarchurtha iomlán neamhaitheanta a eascraíonn as cailteanais chánach a tugadh ar aghaidh amhail an 31 Nollaig 2022 (2021: €72.8m).

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### 10. Stoic Straitéiseacha

	2022	2021
	€ '000	€ '000
<b>Ag Costas</b>		
<b>Táirgí Peitriiliam</b>		
Ag tús na bliana	788,620	928,994
Méideanna breise sa bhliain	37,050	12,161
Díolachán le linn na bliana	(114,860)	(152,220)
Caillteanais a díscríobhadh le linn na bliana	(94)	(315)
<b>Ag deireadh na bliana</b>	<b>710,716</b>	<b>788,620</b>
<b>Gnóthachan / (Caillteanas) ar dhíol stoc straitéiseach</b>		
Glanfháltais díolacháin	244,903	131,325
Lúide: Costas an táirge	(115,238)	(152,589)
	<b>129,665</b>	<b>(21,264)</b>

Coinnítear Stoic Straitéiseacha faoi threoir an Aire Comhshaoil, Aeráide agus Cumarsáide agus ní bheartaítear iad a dhíol sa ghearrthéarma nó sa mheántéarma.

Shonraigh na Stiúrthóirí praghsanna an margaidh ola a bhí i réim le linn na bliana 2022 agus tá sé seo aitheanta acu mar léiriú ar bhearnú féideartha. Rinne an Ghníomhaireacht measúnú mionsonraithe um beamú bunaithe ar phraghas an mhargaidh ola amhail an 31 Nollaig 2022. Bhreithnigh an Ghníomhaireacht é sin agus luach in-aisghabhála na Stoc Straitéiseacha atá á gcoinneáil ag an nGníomhaireacht á mheas aici. Thug na Stiúrthóirí faoi athbhreithniú mionsonraithe ar bhearnú an 27 Feabhra 2023. I ndiaidh an athbhreithnithe sin, tháinig na Stiúrthóirí ar an tuairim nach bhfuil luach in-aisghabhála na Stoc atá á gcoinneáil níos lú ná a luach tugtha anonn amhail an 31 Nollaig 2022.

Seo a leanas na príomhbhreitheanna ábhartha atá mar bhonn faoin measúnú sin:

- Tháinig úsáid stairiúil stoic GCON chun cinn go príomha le linn géarchéimeanna soláthair ola nó imthosca eile a raibh dílonnú suntasach i ndinimic an tsoláthair ola sa mhargadh domhanda nó i margaí réigiúnacha ar leith mar thoradh orthu agus ar fhreagair GCON orthu bunaithe ar iarratais, sa bhaile nó go hidirnáisiúnta, chun Stoic Straitéiseacha a scaoileadh chun aghaidh a thabhairt ar na ganntanais shainaitheanta a bhí ag teacht chun cinn. Léirítear in anailís ar na himthosca inar ghlac an Ghníomhaireacht páirt i ngníomhaíochtaí comhordaithe dá leithéid gur tháinig méadú inbhraite ar an bpraghsáil ola chun cinn i gcoibhneas leis na praghsanna a bhí i réim roimh na himeachtaí sin agus ina ndiaidh.
- Ceapann na Stiúrthóirí go mbeadh méadú suntasach ar phraghsáil an mhargaidh ola, a bhaineann go díreach leis na srianta gaolmhara ar an soláthar atá ar fáil chun freastal ar an éileamh, mar thoradh ar imeachtaí nó imthosca amach anseo a d'fhéadfadh a bheith ina gcúis le go scaoilfí Stoc Straitéiseach.

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- I mí Feabhra 2022, rinne an Rúis ionradh ar an Úcráin. Tháinig ardú suntasach ar praghsanna ola mar gheall air sin. Ar an meán, le linn na bliana, bhí praghas na dtáirgí ola arna stóráil ag GCON os cionn \$1,000 in aghaidh an tona.

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- I mí an Mhárta agus i mí Aibreáin 2022 d'iarr an GIF go scaoilfí dhá chúlchiste straitéiseacha go deonach agus roghnaigh Éire tacú leis an scaoileadh sin agus páirt a ghlacadh iontu. Scaoileadh cion beag de stoic na Gníomhaireachta ón Danmhairg agus ón Ríocht Aontaithe mar thoradh air sin. Mar gur tháinig ardú tobann ar na praghsanna tráchtarraí de bhun na géarchéime sin, tacaítear le measúnú na Stiúrthóirí maidir le luach in-aisghabhála na stoc atá á gcoinneáil ag an nGníomhaireacht.
- Ba é costas athsholáthair na stoc amhail an 31 Nollaig 2022 €1.15 billiún (31 Nollaig 2021: €939.6 milliún). Ríomhtar an costas athsholáthair faoi threoir na stoc fisiceach a bhí á gcoinneáil ag deireadh na bliana, arna luacháil ag meánphraghsanna margaidh do mhí na Nollag 2022 agus do mhí na Nollag 2021 faoi seach.

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**Nótaí atá ina gCuid de na Ráitis Airgeadais**

*don bhliain dar críoch an 31 Nollaig 2022*

**11. Feabhsuithe Léasachta**

**a. An Bhliain dar Críoch an 31 Nollaig 2022**

	<b>Léasacht Feabhsuithe € '000</b>
<i>Costas</i>	
Ag tús na tréimhse	67,471
Méideanna breise sa tréimhse	2,109
Diúscairtí sa tréimhse	(901)
<b>Ag deireadh na tréimhse</b>	<b>68,679</b>
<i>Dímheas</i>	
Ag tús na tréimhse	29,932
Muirear don bhliain	3,561
<b>Ag deireadh na tréimhse</b>	<b>33,493</b>
<i>Glanluach de réir na leabhar:</i>	
<b>Ar an 31 Nollaig 2022</b>	<b>35,186</b>
<b>Ar an 31 Nollaig 2021</b>	<b>37,539</b>

**b. An Bhliain dar Críoch an 31 Nollaig 2021**

	<b>Léasacht Feabhsuithe € '000</b>
<i>Costas</i>	
Ag tús na tréimhse	67,489
Méideanna breise sa tréimhse	54
Diúscairtí sa tréimhse	(72)
<b>Ag deireadh na tréimhse</b>	<b>67,471</b>
<i>Dímheas</i>	
Ag tús na tréimhse	26,086
Muirear don bhliain	3,846
<b>Ag deireadh na tréimhse</b>	<b>29,932</b>
<i>Glanluach de réir na leabhar:</i>	
<b>Ar an 31 Nollaig 2021</b>	<b>37,539</b>
<b>Ar an 31 Nollaig 2020</b>	<b>41,403</b>

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**Nótaí atá ina gCuid de na Ráitis Airgeadais**

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**12. Maoin, Gléasra agus Trealamh**

**a. An Bhliain dar Críoch an 31 Nollaig 2022**

	Mótar- fheithiclí € '000	Trealamh Oifige € '000	Trealamh Oifige € '000	Daingneáin & Feistis € '000	Iomlán € '000
<i>Costas</i>					
Ag tús na tréimhse	-	76	103	217	396
<b>Ag deireadh na tréimhse</b>	-	76	103	217	396
<i>Dímheas</i>					
Ag tús na tréimhse	-	42	92	100	234
Muirear don bhliain	-	9	7	32	48
<b>Ag deireadh na tréimhse</b>	-	51	99	132	282
<i>Glanluach de réir na leabhar:</i>					
<b>Ar an 31 Nollaig 2022</b>	-	<b>25</b>	<b>4</b>	<b>85</b>	<b>114</b>
<b>Ar an 31 Nollaig 2021</b>	-	34	11	117	162

**b. An Bhliain dar Críoch an 31 Nollaig 2021**

	Mótar- fheithiclí € '000	Trealamh Oifige € '000	Trealamh Oifige € '000	Daingneáin & Feistis € '000	Iomlán € '000
<i>Costas</i>					
Ag tús na tréimhse	42	66	113	217	438
Méideanna breise sa tréimhse	-	10	12	-	22
Diúscairtí sa tréimhse	(42)	-	(22)	-	(64)
<b>Ag deireadh na tréimhse</b>	-	76	103	217	396
<i>Dímheas</i>					
Ag tús na tréimhse	14	35	99	68	216
Muirear don bhliain	5	7	15	32	59
Diúscairtí sa tréimhse	(19)	-	(22)	-	(41)
<b>Ag deireadh na tréimhse</b>	-	42	92	100	234
<i>Glanluach de réir na leabhar:</i>					
<b>Ar an 31 Nollaig 2021</b>	-	<b>34</b>	<b>11</b>	<b>117</b>	<b>162</b>

Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta  
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<b>Ar an 31 Nollaig 2020</b>	<u>28</u>	<u>31</u>	<u>14</u>	<u>149</u>	<u>222</u>
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## Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Ghníomhaireacht Chúltaca Ola Náisiúnta

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#### 13. Infháiltas

	2022 € '000	2021 € '000
Infháiltas trádála	686	10,789
Cáin bhreisluacha	1,712	1,258
Réamhíocaíochtaí	592	431
Ioncam fabhraithe	168,595	46,324
Infháiltas eile	5	-
	<u>171,590</u>	<u>58,802</u>

Cuimsítear san ioncam fabhraithe amhail an 31 Nollaig 2022 €161.8m maidir le díolachán stoc straitéiseach, €2.1m maidir le costais in-aisghabhála eile, ús fabhraithe agus ioncam tobhaigh fabhraithe le haghaidh mhí na Nollaig 2022 (31 Nollaig 2021: €46.3m).

Cuimsítear sa cháin bhreisluacha amhail an 31 Nollaig 2022 €1.68m d'aisíocaíocht atá dlite ó Choimisinéirí Ioncaim na hÉireann (31 Nollaig 2021: €1.3m) agus €0.03m atá dlite ó údaráis chánachais na Danmhairge (31 Nollaig 2021: €8.3m iníochta).

#### 14. Infheistíochtaí Airgeadais

	2022 € '000	2021 € '000
Nótaí Stáitchiste níos mó ná 3 mhí	<u>250,000</u>	<u>237,500</u>

Cuimsítear sna hinfeistíochtaí airgeadais nótaí stáitchiste a ceannaíodh ó Ghníomhaireacht Bainistíochta an Chisteáin Náisiúnta ar a bhfuil dáta aibíochta níos mó ná 3 mhí i ndiaidh dheireadh na bliana. Tá nótaí Stáitchiste ar a bhfuil dáta aibíochta níos lú ná 3 mhí i ndiaidh dheireadh na bliana aitheanta laistigh d'airgead tirim agus coibhéisí airgid thirim.

# Cuideachta Gníomhaíochta Ainmnithe na Gníomhaireachta Cúltaca Ola Náisiúnta An Gníomhaireacht Chúltaca Ola Náisiúnta

## Nótaí atá ina gCuid de na Ráitis Airgeadais

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### 15. Dliteanais Reatha: méideanna atá dlite laistigh de bhliain amháin

	2022 € '000	2021 € '000
Fabhruithe	36,415	4,558
ÍMAT/ÁSPC	16	21
Suimeanna iníoctha eile	24	2
Soláthar le haghaidh chonarthaí dochraideach atá dlite laistigh de bhliain amháin	61	61
Cáin bhreisluacha	-	8,324
	<u>36,516</u>	<u>12,966</u>

Bhí teideal forchoimeádais le roinnt suimeanna iníoctha trádála ar earraí a soláthraíodh don Gníomhaireacht. Braitheann a mhéid a dhéantar na suimeanna iníoctha sin a urrú go héifeachtach ar líon tosca agus dálaí, cuid acu nach féidir iad a chinneadh go héasca, agus mar sin ní féidir a léiriú cá mhéad den mhéid thuas atá urraithe faoi fhorchoimeádas teidil.

Ar an 31 Nollaig 2022, rinneadh €32.1m a fhabhrú chun stoic straitéiseacha a cheannach (31 Nollaig 2021: €NIALAS).

Is é an cháin bhreisluacha iníoctha amhail an 31 Nollaig 2022 €NIALAS. Áirítear le cáin bhreisluacha iníoctha amhail an 31 Nollaig 2021 íocaíocht de €8.3m (62.8m kr) atá dlite d'údaráis chánachais na Danmhairge.

### 16. Suimeanna iníoctha: méideanna a bheidh dlite tar éis bliana amháin ar a laghad

	2022 € '000	2021 € '000
Soláthar le haghaidh conarthaí dochraideacha atá dlite i ndiaidh bliain amháin	<u>5</u>	<u>66</u>

#### Anailís ar aibíocht:

	2022 € '000	2021 € '000
Tá conarthaí dochraideacha inaisíoctha mar a leanas:		
(a) Faoi cheann bliana go dhá bhliain	5	61
(b) Faoi cheann dhá bhliain go cúig bliana	-	5
	<u>5</u>	<u>66</u>

Sna dálaí margaidh reatha, níltear ag súil go mbeidh an oifig ag 7 Cearnóg Mhic Liam á fáil ar foléas ar feadh a bhfuil fágtha den chonradh léasa. Dá bhrí sin, measadh go bhfuil an tréimhse léasa atá fágtha ina gconradh dochraideach agus réadaíodh an costas ón 1 Eanáir 2020 go deireadh an léasa i

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mí Eanáir 2024 (€250k) sa Ráiteas Ioncaim agus Caiteachais agus réadaíodh an dliteanas laistigh de chreidiúnaithe sa bhliain 2022, 2021 agus 2020.

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**17. Bainistíocht Riosca Cisteáin**

**Anailís Airgeadra**

Is é seo a leanas anailís ar shócmhainní agus ar dhliteanais na cuideachta atá ainmnithe in airgeadra eachtrach.

	€ '000 USD	€ '000 STG	€ '000 DKK
Sócmhainní airgeadaíochta	260	477	31
Dlíteanais airgeadaíochta	-	-	-
	<u>260</u>	<u>477</u>	<u>31</u>

Is éard is sócmhainní agus dlíteanais airgeadaíochta ann ná iarmhéideanna airgid thirim agus sonraisc neamhshocraithe díolacháin agus ceannacháin.

**18. Scairchaipiteal Glaoite Curtha i Láthair Mar Chothromas**

Tá 100 gnáthscair dar luach €1.27 údaraithe, a raibh scair amháin díobh dáilte, glaoite suas agus íoctha go hiomlán ar an 31 Nollaig 2022 (31 Nollaig 2021: 1 scair).

**19. Airgead Tirim agus Coibhéis Airgid Thirim**

<b>a.</b>	<b><u>An Bhliain dar Críoch an 31 Nollaig 2022</u></b>	<b>1 Eanáir '22</b>	<b>Sreabhadh airgid thirim</b>	<b>31 Nollaig '22</b>
		€ '000	€ '000	€ '000
	Airgead sa bhanc agus airgead ar láimh	<u>109,320</u>	<u>72,525</u>	<u>181,845</u>
		<u>109,320</u>	<u>72,525</u>	<u>181,845</u>
<b>b.</b>	<b><u>An Bhliain dar Críoch an 31 Nollaig 2021</u></b>	<b>1 Eanáir '21</b>	<b>Sreabhadh airgid thirim</b>	<b>31 Nollaig '21</b>
		€ '000	€ '000	€ '000
	Airgead sa bhanc agus airgead ar láimh	<u>128,460</u>	<u>(19,140)</u>	<u>109,320</u>
		<u>128,460</u>	<u>(19,140)</u>	<u>109,320</u>

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### 20. Ceangaltais

#### **Ceangaltais maidir le léas oibriúcháin**

B'ionann na táillí maidir le léas oibriúcháin a aithníodh mar speansas agus €29,270,203 (2021: €34,674,207).

Tá leasanna léasachta ag an gcuideachta ina hoifig chláráithe ar an Dara hUrlár, Foirgneamh Uimhir 3, Uimhir a hAon, Droichead na Dothra, 126 Bóthar Pheambróg, Baile Átha Cliath 4, D04 EP27 agus i saoráidí stórála ola sa Rinn, Baile Átha Cliath; An Poll Beag, Baile Átha Cliath; agus Tairbeart, Co. Chiarraí. Tá leas léasachta eile ag an gcuideachta ag 7 Cearnóg Chlann Liam, Cé na Canálach Móire, Baile Átha Cliath 2, D02 CV48.

#### **Áitribh**

Tá ceangaltais ag an nGníomhaireacht atá iníoctha suas go dtí deireadh mhí Eanáir 2024 maidir le léas 25 bliain ar chóiríocht oifige ag 7 Cearnóg Chlann Liam, Cé na Canálach Móire, Baile Átha Cliath 2 D02 CV48. Is é €61,400 in aghaidh na bliana an cíos reatha.

Mar a luadh i nóta 16, taifeadadh an ceangaltais sin mar chonradh dochraideach agus gearradh mar speansas é ar an Ráiteas Ioncaim agus Caiteachais sa bhliain 2020.

Tá ceangaltais ag an nGníomhaireacht atá iníoctha suas go dtí an bhliain 2034 maidir le léas 15 bliana ar chóiríocht oifige ar an Dara hUrlár, Foirgneamh 3, Uimhir a hAon, Droichead na Dothra, 126 Bóthar Penfro, Baile Átha Cliath 4, D04 EP27. Déantar athbhreithniú cíosa gach 5 bliana agus is é €177,670 in aghaidh na bliana an cíos reatha.

Ar an 31 Nollaig 2022, bhí na híosmhuirir léasa seo a leanas ag an nGníomhaireacht Chúltaca Ola Náisiúnta faoi léasanna oibriúcháin neamh-inchealaithe le haghaidh gach ceann de na tréimhsí seo a leanas:

	2022		2021	
	Maoin € '000	Stóráil Ola € '000	Maoin € '000	Stóráil Ola € '000
<b>Iníoctha</b>				
Dlite laistigh de bhliain amháin	178	36,527	131	28,679
Faoi cheann dhá bhliain go cúig bliana	711	146,327	533	92,612
I ndiaidh cúig bliana	1,205	138,121	1,561	108,308
	<u>2,094</u>	<u>320,975</u>	<u>2,225</u>	<u>229,599</u>

#### **Ceangaltais airgeadra eachtraigh**

Ar an 31 Nollaig 2022: ní raibh aon cheangaltais airgeadra eachtraigh ag an gCuideachta. (Ar an 31 Nollaig 2021: ghabh an Chuideachta uirthi féin \$16.5m (€14.1m) a dhíol ar 7 Eanáir 2022 agus rinne

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siad comhaontú díola agus ceannaigh ar a láithreán sa Danmhairg freisin, rud a thug ceangaltas CBL ón Danmhairg de 62.8m kr (€8.4m) don chuideachta.

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### 20. Ceangaltais (ar lean)

#### *Ceangaltais chaipitil*

Ba é seo a leanas an caiteachas caipitil amach anseo a d'fhaomh na stiúrthóirí amhail an 31 Nollaig 2022:

	<b>2022</b>	<b>2021</b>
	<b>€ '000</b>	<b>€ '000</b>
Conraithe	150,410	113,215
Údaraithe ach ní conraithe	<u>176,561</u>	<u>5,910</u>

Sa bhliain 2021, rinne GCON comhaontú ceannaigh-díola (babhtáil) de 157,000 tona de stoc straitéiseach. Idir mí na Samhna 2021 agus mí an Mhárta 2022 díoladh an táirge uile faoin gcomhaontú díola agus baineadh de chlár na stoc straitéiseach é.

Faoin 31 Nollaig 2022, rinneadh 37,000 tona den táirge a athsheachadadh chuig GCON faoin gcomhaontú athcheannaigh. Sa bhliain 2023, rinneadh an táirge a bhí fágtha a athsheachadadh chuig GCON, agus cuimsítear an costas sin sna ceangaltais chonaraithe de €150.4m a sonraíodh thuas. Rinneadh socrú deiridh an chomhaontaithe ceannaigh-díola i mí Feabhra 2023.

San áireamh sa cheangaltas údaraithe ach ní conraithe de €176.6m mar a luadh thuas tá costas measta de €175.0m chun an táirge a cheannach a theastaigh chun freastal ar an méadú a bhfuiltear ag súil leis ar oibleagáid 2022/2023.

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## **Nótaí atá ina gCuid de na Ráitis Airgeadais**

*don bhliain dar críoch an 31 Nollaig 2022*

### **21. Sochar Scoir**

#### **Scéim Pinsin Seirbhíse Poiblí Aonair (SPSPS)**

Oibríonn GCON an Scéim Pinsin Seirbhíse Poiblí Aonair do na fostaithe uile. Maidir leis an scéim sin, ceanglaítear ar an nGníomhaireacht ranníocaíocht bhliantúil a íoc leis an Státchiste i ndiaidh na sochair scoir atá le híoc a chur san áireamh. Soláthróidh an Roinn maoiniú nuair is mó na sochair scoir íoctha ná an ranníocaíocht. Ghlac an Bord an láimhseáil agus leis na nochtaí a cheanglaítear le hAlt 28 den chaighdeán cuntasáíochta FRS 102 chun teacht leis an socrú atá i bhfeidhm. Cé go n-oibrítear an socrú maoiniúcháin ar bhonn glaníocaíochta leis an Státchiste, creideann an Ghníomhaireacht go bhfuil cineál an tsocraithe cosúil le haisíocaíocht iomlán na hoibleagáide sochair scoir nuair a bhíonn na dliteanais sin dlite lena n-íoc, agus dá bhrí sin aithníonn sí a ceart chun aisíoca mar shócmhainn ar leith i méid atá comhionann leis an oibleagáid ag deireadh na bliana.

Is é €625,104 oibleagáid sochair scoir SPSPS amhail an 31 Nollaig 2022, bunaithe ar luacháil achtúireach na n-oibleagáidí sochair scoir maidir le foireann na Gníomhaireachta amhail an 31 Nollaig 2022 arna dhéanamh ag achtúire neamhspleách cáilithe chun críocha FRS 102. Aithnítear sócmhainn maoinithe iarchurtha de €625,104 atá comhionann leis an dliteanas amhail an 31 Nollaig 2022 mar shócmhainn ar leith ar an gClár Comhardaithe (2021: €737,828).

#### **Scéim Pinsean GCON (Arna Foirceannadh 2021)**

Sa bhliain 2021, le comhaontú an Aire Comhshaoil, Aeráide agus Cumarsáide, an Aire Caiteachais Phoiblí, Seachadadh agus Athchóiriú PFN, na hlontaobhaithe agus GCON ("an Fostóir"), agus i gcomhréir le Gníomhas Iontaobhais agus Rialacha Scéim Pinsean GCON, comhaontaíodh go ndéanfaí Scéim Pinsin GCON a fhoirceannadh, le héifeacht ón 30 Aibreán 2021. Cuireadh socruithe i bhfeidhm do na pinsinéirí agus na pinsinéirí iarchurtha uile.



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**21. Sochar Scoir (ar lean)**

	Scéim Aonair 2022 € '000	Scéim Aonair 2021 € '000	Scéim GCON 2021 € '000	Iomlán 2021 € '000
<b>(a) Costais sochair scoir</b>				
Costas seirbhíse reatha	243	222	7	229
Socraíocht	-	-	682	682
Ranníocaíocht fostóra chuig DPER	104	78	-	78
Caillteanais/(gnóthachain) atomhais	(368)	3	-	3
Coigeartú ar an maoiniú pinsin iarchurtha	112	(229)	-	(229)
Ráta úis	13	-	-	-
Aitheanta ar theacht sa bharrachas oibriúcháin	104	74	689	763
Creidmheas glanchostais úis	-	4	(3)	1
Iomlán aitheanta sa Ráiteas Ioncaim agus Caiteachais	104	78	686	764

	Scéim Aonair 2022 € '000	Scéim Aonair 2021 € '000	Scéim GCON 2021 € '000	Iomlán 2021 € '000
<b>(bi) Gluaiseacht sa bharrachas le linn na bliana</b>				
Barrachas sa scéim ag tús na bliana	-	-	944	944
Gluaiseacht sa bhliain:				
Costas seirbhíse reatha	-	-	(7)	(7)
Ranníocaíochtaí - Fostóir	-	-	7	7
Socraíocht	-	-	(682)	(682)
Aisíocaíocht leis an bhfostóir (glan ar chostais)	-	-	(347)	(347)
Ioncam airgeadais eile	-	-	3	3
Atomhais na glanoibleagáide sochair shainithe	-	-	82	82
Barrachas sa scéim ag deireadh na bliana	-	-	-	-

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**Nótaí atá ina gCuid de na Ráitis Airgeadais**

don bhliain dar críoch an 31 Nollaig 2022

**21. Sochar Scoir (ar lean)**

	Scéim Aonair 2022 € '000	Scéim Aonair 2021 € '000	Scéim GCON 2021 € '000	Iomlán 2021 € '000
<b>(bii) Réiteach dhliteanais na scéime</b>				
Luach tosaigh dhliteanais na scéime	738	509	2,068	2,577
Costas seirbhíse	206	196	7	203
Ranníocaíochtaí na mball	36	26	1	27
Ús ar dhliteanais scéime	13	4	8	12
Caillteanais/(gnóthachain) atomhais	(368)	3	(91)	(88)
Socraíochtaí	-	-	(1,957)	(1,957)
Sochair arna n-íoc	-	-	(36)	(36)
Luach deiridh dhliteanais na scéime	625	738	-	738

	Scéim Aonair 2021 € '000	Scéim Aonair 2021 € '000	Scéim GCON 2021 € '000
<b>(biii) Réiteach shócmhainní na scéime</b>			
Luach tosaigh shócmhainní na scéime	-	-	3,012
Ús ar shócmhainní na scéime	-	-	10
Gnóthachain atomhais	-	-	(8)
Ranníocaíochtaí fostóra	-	-	7
Ranníocaíochtaí na mBall	-	-	1
Socraíocht	-	-	(2,639)
Costais seirbhíse	-	-	-
Aisíocaíocht leis an bhfostóir (glan ar chostais)	-	-	(347)
Sochair arna n-íoc	-	-	(36)
Luach deiridh shócmhainní na scéime	-	-	-

	2022 € '000	2021 € '000
<b>(biv) Sochar Scoir Iarchurtha (SPSPS)</b>		
Maoiniú Sochair Scoir Iarchurtha an 1 Eanáir	738	509
Maoiniú inghnóthaithe maidir le costais na bliana reatha	(113)	229
Sochar Scoir Iarchurtha an 31 Nollaig	625	738

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Cuirtear an cleachtas reatha maidir leis an sochar scoir a mhéadú i gcomhréir le boilsciú tuarastail na hearnála poiblí san áireamh agus an oibleagáid sochair scoir sainithe á tomhas.

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### 21. Sochar Scoir (ar lean)

Tá dliteanas na Scéime Pinsin Seirbhíse Poiblí Aonair á maoiniú ar bhonn íoc mar a úsáidtear. Tá an tsócmhainn maoinithe iarchurtha bunaithe ar an bhforáil in Acht na bPinsin Seirbhíse Poiblí (Scéim Aonair agus Forálacha Eile) 2012 go n-íocfar an dliteanas as cistí arna soláthar ag an Oireachtas.

	2022	2021
(b) <i>Anailís ar mhaoiniú pinsin iarchurtha/costais sochair scoir (SPSPS)</i>	€ '000	€ '000
Costas seirbhíse reatha	243	-
Costas úis	13	-
Ranníocaíochtaí fostaí	(37)	-
	<hr/>	<hr/>
	219	-

### (c) *Cur síos ar an scéim agus ar na boinn tuisceana achtúireacha*

Is í an scéim sochair scoir an Scéim Pinsin Seirbhíse Poiblí Aonair, meánsocrú pinsin sochair shainithe gairmréimse d'fhostaithe na heamála poiblí. Soláthraítear leis an scéim sochar scoir (in aon ochtóid in aghaidh na bliana seirbhíse), aisce nó cnapshuim (trí -ochtóid in aghaidh na bliana seirbhíse) agus sochar scoir céile agus leanaí. Is í an ghnáthaois scoir Aois Phinsin Stáit an bhaill (66ú breithlá faoi láthair). Is gnách go méadaítear sochair scoir atá á n-íoc (agus iarchur) de réir an bhoilscithe.

Ba iad seo a leanas na boinn tuisceana airgeadais a úsáideadh chun críocha FRS 102

	Scéim Aonair 2022	Scéim Aonair 2021	Scéim GCON 2021
Ráta lascaine	3.50%	1.30%	1.50%
Méaduithe ar thuarastail	4.00%	3.50%	2.90%
Méadaithe ar an sochar scoir	2.50%	2.00%	1.90%
Méadaithe ar bhoilsciú	2.50%	2.00%	1.40%

Socraítear boinn tuisceana maidir le teagmhais bhásmhaireachta amach anseo bunaithe ar tháblaí básmaireachta foilsithe (PNMLOO/PNFLOO) ama bhfoilsíú ag an ngairm achtúireach sa Ríocht Aontaithe. Faightear na OO táblaí ó shonraí cuideachtaí árachais a bailíodh idir 1999 agus 2002.

Tá na boinn tuisceana básmaireachta a roghnaíodh bunaithe ar tháblaí caighdeánacha ina

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léirítear an ghnáthbhásmhaireacht do phinsinéirí agus éascaítear ionchas saoil a mhéadú le himeacht ama leo.

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### 21. Sochar Scoir (ar lean)

Is é seo a leanas an meán-ionchas saoil, i mblianta, maidir le pinsinéir a bheidh ag éirí as:

	Scéim Aonair Dul ar Scor ag 66 bliain sa bhliain 2022	Scéim Aonair Dul ar Scor ag 66 bliain sa bhliain 2021
Fir	22.5	22.4
Mná	25.0	25.0

Déantar na boinn tuisceana is bun leis na luachálacha achtúireacha dá gcinntear na méideanna a aithnítear sna ráitis airgeadais (lena n-áirítear rátaí lascaime, rátaí ardaithe ar leibhéal chuitimh amach anseo, rátaí básmhaireachta agus rátaí boilscithe), a nuashonrú bunaithe ar na dálaí eacnamaíocha reatha agus aon athruithe ábhartha ar théarmaí agus ar choinníollacha an tsochair scoir agus na bpleananna iar-scoir.

Téann an méid seo a leanas i bhfeidhm ar na boinn tuisceana sin:

- (i) an ráta lascaime, athruithe ar an ráta toraidh ar bhannaí corparáideacha ardcháilíochta;
- (ii) leibhéal chuitimh amach anseo, dálaí mhargadh an tsaothair amach anseo, agus;
- (iii) rátaí treochta um chostas cúraim sláinte, an ráta boilscithe leighis sna réigiúin ábhartha.

#### (e) *Maoiniú sochar scoir*

Tá an Ghníomhaireacht ag súil le €130,000 a ranníoc leis an Státhchiste sa bhliain 2023 (gan ranníocaíochtaí fostaithe a áireamh).

### 22. Nochtaí Páirtithe Gaolmhara

I ngnáthchúrsa an ghnó, féadfaidh an Ghníomhaireacht socruithe conarthacha a dhéanamh le gnóthais a bhfuil leasanna ag na comhaltaí Boird iontu. Ní dhearna aon idirbhearta den sórt sin sa bhliain dar críoch 31 Nollaig 2022.

Ghlac an Bord nósanna imeachta de réir treoirlínte a d'eisigh an Roinn Caiteachais Phoiblí, Seachadadh agus Athchóiriú PFN, maidir le nochtadh leasanna ag comhaltaí Boird, cloíodh leis na nósanna imeachta sin le linn na bliana. Chlógigh an Bord le treoirlínte na Roinne Caiteachais Phoiblí, Seachadadh agus Athchóiriú PFN faoinar clúdaíodh cásanna leasa phearsanta. I gcásanna ina bhféadfadh coimbhleacht leasa a bheith ann, ní ghlacann comhaltaí Boird páirt in aon phlé Boird a bhaineann leis an ábhar ná ní fhreastalaíonn siad air aon phlé dá leithéid.

### 23. Faomhadh na ráiteas airgeadais

Cheadaigh na stiúrthóirí na ráitis airgeadais an 23 Bealtaine 2023.