



TPPFG

Tobacco Product Plastic Filter Group



**ANNUAL
REPORT
2023**



Tobacco Product Plastic Filter Group

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Acronyms and abbreviations

SUPD	Single Use Plastic Directive
EPA	Environmental Protection Agency
DECC	Department of the Environment, Climate and Communications
TPPFG	Tobacco Product Plastic Filter Group
MECC	Minister for the Environment, Climate and Communications
B&A	Behaviour & Attitudes

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INTRODUCTION

Welcome to Tobacco Product Plastic Filter Group (TPPFG) Annual Report for 2023 reflecting our activities last year.

TPPFG is an Extended Producer Responsibility (EPR) company for tobacco filter products containing plastic in Ireland. TPPFG is a non-profit company set up by tobacco product filter manufacturers to help deliver on their obligations under the SI 609 of 2022 - European Union (Extended Producer Responsibility) (Tobacco Filters Containing Plastic) Regulations 2022 and the EU Single Use Plastics Directive (2019/904) in Ireland.

TPPFG received approval on 23rd December 2022 to operate as an approved body for the sector from the Minister for the Environment, Climate and Communications (MECC). Under the Regulations (SI 609 of 2022) a producer shall not place a relevant product on the market in Ireland unless he or she is a member of an approved body. While it is possible for a competing body to seek approval, there is only one approved body at this point in time. During 2023, TPPFG established itself with a part time general manager, IT infrastructure and associated corporate governance policies required under its licence to operate.

TPPFG's membership includes producers and importers of tobacco product filters containing plastic and plastic containing filters marketed for use in combination with tobacco products that are placed on the market in the Republic of Ireland. TPPFG members cover the cost of the clean-up, transport and treatment of these products that are disposed of in public spaces.

The Scheme is open to all producers, or their nominated representatives, who place tobacco filter products containing plastic on the Irish market. TPPFG shall recoup from individual producers the following costs as referred to in Regulation 13(5) and 13(6) of the Regulations for payment to the Minister:

- a) The cost of awareness raising measures;
- b) The costs of cleaning up litter and the subsequent transport and treatment of that waste;
- c) The costs of data gathering and reporting; and
- d) The cost of waste collection for relevant products that are discarded in public collection systems, including the infrastructure and its operation and subsequent transport and treatment of that waste. The cost of infrastructure may include the setting up of specific infrastructure for waste collection, including waste receptacles in common litter hotspots.

TPPFG is led and controlled by a Board of non-executive directors, consisting of representatives from the tobacco sector and independents. The interim Chair for 2023 was Deirdre Healy and in December 2023, Michael O'Reilly was elected as the new Chair. Our Board collectively ensure delivery of the objectives, set strategic direction, and uphold best corporate governance.

Visit our website for more details
www.tppfg.ie

GOVERNANCE

TPPFG is committed to ensuring that it adheres to the highest standards of corporate governance. The Board of directors adopted the Department of the Environment, Climate and Communications' (DECC) Code of Corporate Governance for Compliance Schemes. TPPFG established a director's handbook which outlined all the directors' obligations to ensure that good corporate governance practices are in place with TPPFG.

TPPFG developed a strategic plan for the period 2023-2027, in accordance with Section 3.5 of the Code of Corporate Governance for Compliance Schemes. The plan is designed to ensure that the key conditions of the scheme's five-year approval which was issued by the Minister for the Environment, Climate and Communications are fully met.

The auditors during 2023 were Copsey Murray Ltd, and the solicitors are O'Shea Barry Solicitors.

The Board is open, responsive, and accountable to its users, beneficiaries, members, and others with an interest in its work.

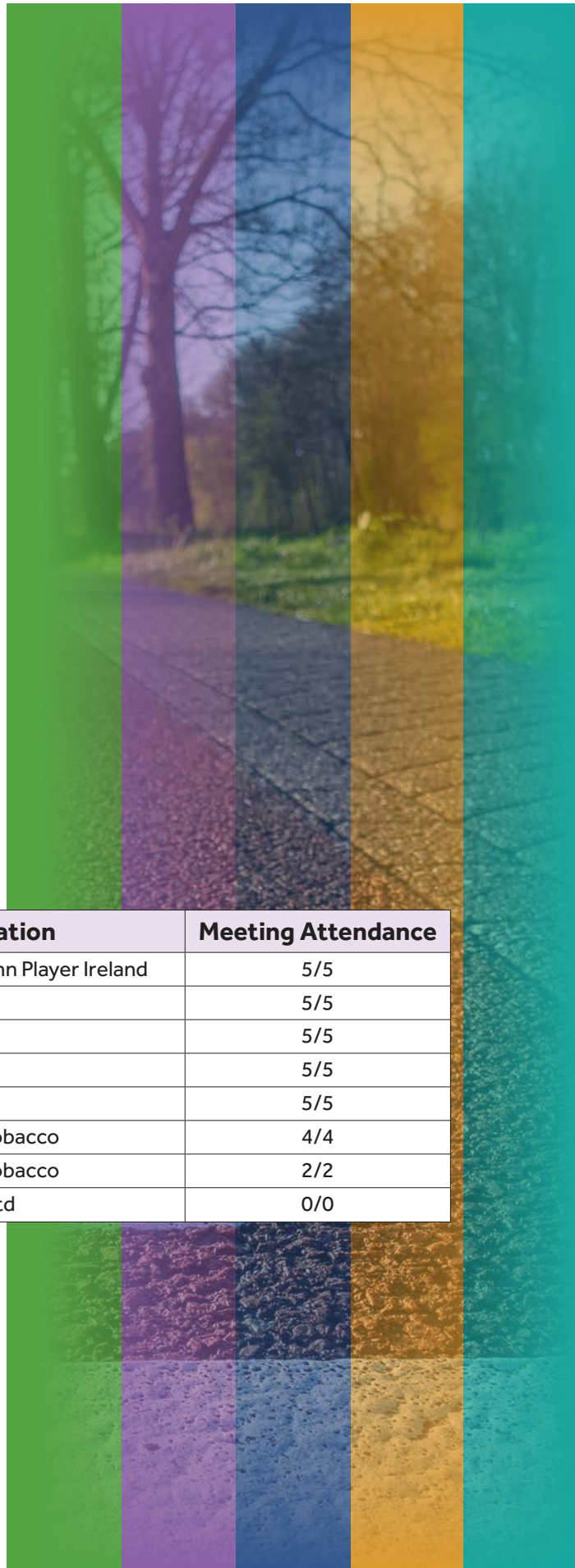
Board Member and Attendance

Board Members	Affiliation	Meeting Attendance
Deirdre Healy	Imperial Brands John Player Ireland	5/5
Elisha Collier O'Brien	JTI Ireland	5/5
Michael O'Reilly	Independent	5/5
Liam Moloney	Independent	5/5
Ed Simkiss	Philip Morris	5/5
Rosalind O'Sullivan**	British American Tobacco	4/4
Olivia Brennan*	British American Tobacco	2/2
Rob Fox***	TDL Distributors Ltd	0/0

*Resigned on 14 April.

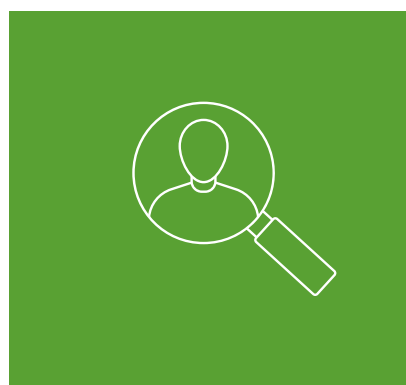
**Appointed 14 April,

***Appointed on 12 December





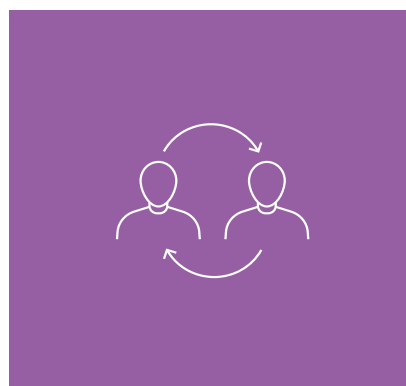
Board Committees: There are internal committees on nomination, remuneration, and audit and finance, not only to safeguard TPPFG's activities and reputation, but also to recognise achievements. These committees were established in April 2023 and each met once and there was full attendance by all committee members.



Audit and Finance Committee: The Audit and Finance Committee review financial performance, internal controls and both internal and external reporting processes. It also meets with the TPPFG's statutory auditors and tax advisors. This committee meets as required, but not less than once per year. Members of the committee are Michael O'Reilly, Elisha Collier O'Brien and Liam Moloney.



Remuneration Committee: The Remuneration Committee advises the Board on the remuneration of the General Manager and Independent Directors as well as any other members of the Scheme it is designated to consider. Neither the Scheme General Manager nor the Independent Directors are a member of this committee. The Remuneration Committee meets as required, but not less than once per year. Members of the committee are Deirdre Healy, Rosalind Sullivan, Victoria Hancock (Joined 9th May 2024) and Ed Simkiss (resigned 19th February 2024).



Nomination Committee: The Nomination Committee is responsible for evaluating the Director requirements for the TPPFG Board including rotation of Directors, identifying new skill sets for Directors and championing all appointments to the Board. This committee meets as required, but not less than once per year. Members of the committee are Liam Moloney, Elisha Collier O'Brien, Rob Fox (joined 9th May 2024) and Ed Simkiss (Resigned 19th February 2024).

ENFORCEMENT

In general, anyone who places on the Irish market tobacco filters containing plastic has legal obligations under the Single Use Plastics legislation. The regulations use the term 'producer'. A 'producer' is essentially any person who places tobacco filters containing plastic on the market in Ireland for the first time (this includes online sales).

The Environmental Protection Agency (EPA) is responsible for enforcing the legal obligations that apply to producers under the tobacco filters containing plastic legislation and will pursue those who are not meeting their obligations. Enforcement notices will be issued to non-compliant producers. Non-compliance may lead to legal action up to and including prosecution. More information on EPA enforcement can be found at:

www.epa.ie/our-services/compliance--enforcement/waste/single-use-plastics/



TPPFG supports the efforts of the EPA in the implementation of enforcement requirements of the Regulations. During the year, TPPFG and the EPA jointly worked on an advertising campaign for producers on their obligation in the June issue of the Shellicfe magazine.

AWARENESS RAISING, TRAINING AND COMMUNICATIONS

TPPFG operated a programme of membership awareness raising activities among stakeholders.

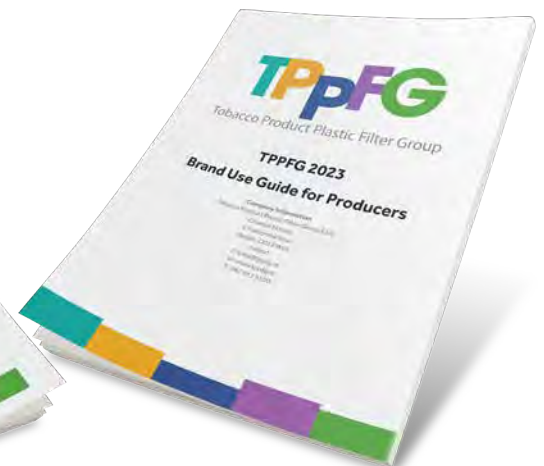
This involved publishing an article in the Shellicfe trade magazine, establishing a website www.tppfg.ie and the production of a newsletter for its members.

We developed 'Brand Guidelines' for members on how to use the TPPFG logo.

In late 2023, TPPFG commissioned IPSOS Behaviour & Attitudes to do a survey of 1,000 people to determine their behaviour on where and how they dispose of tobacco filters containing plastic. The report will be completed in 2024 and will provide insights into why people dispose of filters in certain ways and inform messaging for the consumer awareness campaign. MyWaste included tobacco filters containing plastic in the 2023 national litter awareness campaign. The Minister has appointed MyWaste to deliver a campaign on the correct disposal of tobacco filters containing plastic in 2024.



OUR WEBSITE IS LIVE @ WWW.TPPFG.IE



MEMBERSHIP INTERACTION

In 2023, TPPFG started with four members. By the end of year this had increased to eight members. During 2023, TPPFG issued one newsletter to its members to inform them of the latest developments, a membership awareness drive campaign and sought members to fill a vacancy on the Board for a small producer.

In September, the first TPPFG annual general meeting was held in Dublin with members.

During the year, members were emailed directly with any key relevant updates on issues relevant to their business.

STAKEHOLDER ENGAGEMENT

During 2023, under its approval to operate TPPFG engaged with DECC several times to provide progress updates on the performance of the Scheme and other matters arising.

TPPFG met the EPA at least three times on enforcement of the regulations.

TPPFG met the DECC and the EPA Waste Statistics team to discuss reporting obligations requirement under the Single Use Plastic Directive (SUPD).

TPPFG attended the meeting of SUPD EPR Costs Working Group.

CO-OPERATION

Nationally, TPPFG has engaged with the other Extended Producer Responsibility schemes in Ireland, particularly Repak and Return in the co-funding of a litter bin composition survey in 2024.

TPPFG regularly liaised with the ELVES and Irish Farm Film Plastics compliance schemes. TPPFG is very grateful for their cooperation, assistance, and advice.

TPPFG will share with the EPA 2023 data on the total number of tobacco filters containing plastic placed on the market as part of the SUP reporting requirement.



OUTLOOK FOR 2024

Business:

The key scheme objectives for the coming year have been identified as follows:

1. Carry out the functions of an approved body in accordance with SI 609 of 2022 and comply with the terms and conditions set out in the Approval to operate.
2. Ensure that producer members provide funding, based on volumes they placed on the market that cover the TPPFG's operating cost and the following costs:
 - a) The cost of awareness raising measures;
 - b) The costs of cleaning up litter and the subsequent transport and treatment of that waste;
 - c) The costs of data gathering and reporting;
 - d) The cost of waste collection for relevant products that are discarded in public collection systems, including the infrastructure and its operation and subsequent transport and treatment of that waste. The cost of infrastructure may include the setting up of specific infrastructure for waste collection, including waste receptacles in common litter hotspots; and
 - (e) The cost of building up and maintaining an appropriate contingency reserve.
3. Support awareness raising efforts to encourage the responsible disposal of tobacco filters in public places.
4. Adhere to highest standard of corporate governance.
5. Ensure accurate and verifiable reporting of relevant data.
6. Ensure appropriate Membership interaction.

Financial:

TPPFG shall recoup from individual producers the costs as referred to in Regulation 13(5) and 13(6) of the Regulations for payment to the Minister.

The contribution from producers have been accrued from 5th January 2023. In 2024, it will be first year that the producers will cover the full costs under the Regulations which is be paid annually in arrears.

FINANCE

Financial Statements for the year ended 31st December 2023 were approved by the Board on the 16th of April 2024.

The surplus/(deficit) for the financial year after providing for taxation amounted to €33,269 (2022 - € (25,923)). At the end of the financial year, the company has assets of €197,527 (2022 - €36,177) and liabilities of €163,515 (2022 - €42,100). The net assets of the company have increased by €39,935. The management fee for 2023 was €50,000.

During 2023, members contributed fees of €201,200 for the TPPFG's operations including a behavioural study on how people dispose of tobacco filters containing plastic.

Contingency Reserve Fund

A Contingency Reserve Fund (the Fund) is to ensure the availability of sufficient resources for the continued delivery of the Scheme in the event of notice to revoke approval by the Minister. The Fund is ring-fenced and held by TPPFG in trust for its members. TPPFG is not permitted to access the Fund to support its day-to-day operations. The Fund can be accessed by TPPFG in exceptional circumstances only and with the agreement of the Minister.

The Fund will be sufficient to cover the direct operating costs of TPPFG for a period of six months. This Fund is being built up during 2024 and 2025. The new bank account for the Fund is currently being set up. By June 2025, the Fund will be at a level which will cover six months of operations.

The audited Financial Statements for the year are set out from page 9.

Cost Control

TPPFG takes care when hiring external contractors and seeks at least three quotations for significant services required. This ensure the best possible price is obtained. TPPFG regularly reviews contractors to ensure cost are competitive and keeps its administration costs to a minimum.

Tobacco Product Plastic Filter Group Company Limited by Guarantee

Abridged Financial Statements

for the financial year ended 31 December 2023

Company Number: 721089

Tobacco Product Plastic Filter Group Company Limited by Guarantee Contents

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Tobacco Product Plastic Filter Group Company Limited by Guarantee Directors' Responsibilities Statement

for the financial year ended 31 December 2023

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Michael O'Reilly
Director

16 April 2024

Liam Moloney
Director

16 April 2024

Independent Auditor's Special Report to the Directors of Tobacco Product Plastic Filter Group Company Limited by Guarantee pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2023 on pages 7 to 11 which the directors of Tobacco Product Plastic Filter Group Company Limited by Guarantee propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 16 April 2024 we reported to the members on the company's financial statements for the financial year ended 31 December 2023 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Tobacco Product Plastic Filter Group Company Limited by Guarantee ('the company') for the financial year ended 31 December 2023 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Special Report to the Directors of Tobacco Product Plastic Filter Group Company Limited by Guarantee pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for 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.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Independent Auditor's Special Report to the Directors of Tobacco Product Plastic Filter Group Company Limited by Guarantee pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) 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.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We 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 we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

Paul O'Keeffe
for and on behalf of
COPSEY MURRAY

Accountants and Statutory Audit Firm
Charter House
5 Pembroke Row
Dublin 2

16 April 2024

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Percy Foster
Secretary

16 April 2024

Michael O'Reilly
Director

16 April 2024

Tobacco Product Plastic Filter Group Company Limited by Guarantee
Balance Sheet
as at 31 December 2023

	Notes	2023 €	2022 €
Current Assets			
Debtors	4	246	-
Cash and cash equivalents		197,281	36,177
		<u>197,527</u>	<u>36,177</u>
Creditors: amounts falling due within one year	5	(163,515)	(42,100)
Net Current Assets/(Liabilities)		34,012	(5,923)
Total Assets less Current Liabilities		34,012	(5,923)
Reserves			
Capital reserves and funds		26,666	20,000
Income and expenditure account		7,346	(25,923)
Members' Funds/(Deficit)		34,012	(5,923)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Tobacco Product Plastic Filter Group Company Limited by Guarantee, state that -
The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 16 April 2024 and signed on its behalf by:

Michael O'Reilly
Director

Liam Moloney
Director

Tobacco Product Plastic Filter Group Company Limited by Guarantee
Reconciliation of Members' Funds
as at 31 December 2023

	Retained surplus/ (deficit) €	Capital contribution reserve €	Total €
At 1 January 2022	-	-	-
Deficit for the financial year	(25,923)	-	(25,923)
Capital contribution received	-	20,000	20,000
At 31 December 2022	(25,923)	20,000	(5,923)
Surplus for the financial year	33,269	-	33,269
Capital contribution received	-	6,666	6,666
At 31 December 2023	7,346	26,666	34,012

Tobacco Product Plastic Filter Group Company Limited by Guarantee

Notes to the Abridged Financial Statements

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

Tobacco Product Plastic Filter Group Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Ireland. The principal activity of the company is to comply with the conditions in Statutory Instrument 609 of 2022, by the provision of an extended producer responsibility scheme that covers the cost of clean-up, transport and disposal of tobacco product filters containing plastic, and filters containing plastic marketed for use in combination with tobacco products placed on the Irish market, and disposed of in public spaces within the Republic of Ireland and to carry out any and all other associated activities. The company's registered office is Charter House, 5 Pembroke Row, Dublin 2, which is also the principal place of business of the company. The company's registered number is 721089.

2. 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income arises from the contributions charged to members of the scheme.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at cost.

Taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

Current tax

Current tax payable for the year is based on taxable profit for the year. Taxable profit differs from profit as reported in the Profit and Loss Account because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or tax deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred taxation

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all timing differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

Deferred taxation is calculated at the tax rate expected to apply to the taxable profit (taxation loss) of the periods in which the deferred taxation asset is expected to be realised or the deferred taxation liability is expected to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

continued

Tobacco Product Plastic Filter Group Company Limited by Guarantee
Notes to the Abridged Financial Statements
for the financial year ended 31 December 2023

3. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 6 (2022: 2).

	2023	2022
	Number	Number
Directors	6	2

4. DEBTORS

	2023	2022
	€	€
Other debtors	246	-

5. CREDITORS
Amounts falling due within one year

	2023	2022
	€	€
Amounts owed to related parties (Note 8)	96,730	-
Taxation	4,943	-
Other creditors	-	20,000
Accruals	61,842	22,100
	163,515	42,100

6. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

7. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2023.

8. RELATED PARTY TRANSACTIONS

Net balances with related parties:

	2023	2022
	€	€
Trading amounts owed to related parties	96,730	-

During the year the company received contributions from some of the members in advance in respect of 2024 contributions. These amounts are technically owed to the members at the year end. The amounts are interest free.

ITMAC is a related party by virtue of common members. In 2022, ITMAC gave the company €20,000 by way of an interest free loan, which was repayable on demand. This loan was repaid in full during the year.

During the year Philip Morris International contributed €6,666 by way of non-refundable contribution to the company.

9. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end.

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10. DIRECTORS FEES

During the year the company paid non-executive directors fees of €11,250 to Michael O'Reilly and €11,450 to Liam Moloney. At the year end additional fees of €7,500 were accrued for additional services provided by these directors.

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 16 April 2024.

