

Registration number 447893

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Directors' Report and Financial Statements

for the year ended 31 December 2013

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Contents

	Page
Directors and other information	1 - 2
Directors' report	3 - 4
Statement of Directors' Responsibilities	5
Independent Auditors' report to the members	6 - 7
Income and expenditure account	8
Balance sheet	9
Cash flow statement	10
Notes to the financial statements including Statement of Accounting Policies	11 - 23

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Directors and other information

Directors	John McCarter	Resigned 28 January 2013
	Raymond Doherty	
	Susan McGonagle	
	Anthony Doogan	
	John Henry McLaughlin	
	Cllr Rena Donaghey	
	Patrick Gallen	
	Gerard Lafferty	Resigned 28 January 2013
	Aideen Maria Doherty	Resigned 28 January 2013
	Seamus Bovaird	Resigned 28 January 2013
	Laurie McGee	Resigned 28 January 2013
	Frances Browne	Resigned 28 January 2013
	Eugenia Moran	Resigned 28 January 2013
	Owen Doyle	
	Patrick McLaughlin	
	Thomas Timlin	Resigned 28 January 2013
	Madeline Guerin	Resigned 28 March 2014
	Cllr Martin Farren	
	Declan O'Connor	Resigned 28 March 2014
	Daniel McEleney	Resigned 28 January 2013
	Lynn McLaughlin	
	Anthony Morrison	Resigned 28 March 2014
	Cllr Michael Doherty	
	Cllr Lee Tedstone	Resigned 28 January 2013
	Mura Mac Lochlainn	Appointed 28 January 2013
	Dermot McLaughlin	Appointed 28 January 2013
	Martin McDermott	Appointed 28 January 2013
	Kevin Callaghan	Appointed 28 January 2013
	John Ryan	Appointed 28 January 2013
	Kevin Lake	Appointed 28 January 2013
	James Gill	Appointed 28 January 2013
	Charlie Cavanagh	Appointed 28 January 2013
	Michael Ferry	Appointed 28 March 2014
	Eamonn Glackin	Appointed 28 March 2014
Secretary	Patrick Gallen	
Company number	447893	

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Registered office	Pound Street Carndonagh Co Donegal	
Auditors	McDaid McCullough Moore Chartered Accountants and Statutory Audit Firm 28/32 Clarendon Street Derry BT48 7HD N. Ireland	
Business address	Pound Street Carndonagh Co Donegal	St Mary's Road Buncrana Co Donegal
Bankers	Bank Of Ireland Carndonagh Co Donegal	Bank of Ireland Buncrana Co Donegal
Member Details	Anthony Doogan Susan McGonagle Patrick Gallen John Henry McLaughlin	(Chairperson) (Vice Chair) (Secretary) (Treasurer)
Charity Number	CHY 17949	

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Directors' report
for the year ended 31 December 2013

The directors present their report and the audited financial statements for the year ended 31 December 2013.

Principal activity and business review

The principal activity of the company is to promote, support, assist and engage in (a) social development, (b) enterprise development to facilitate rural and urban regeneration or (c) community development, designed to benefit and promote the welfare of local communities or to deal with the causes and consequences of social and economic disadvantage or poverty. This is the sixth year of Inishowen Development Partnership.

Principal Risks and Uncertainties

The company is mainly dependent on the receipt of grants and also on other income such as rental receipts and course fees.

The principal risks and uncertainties faced by the company are those relating to a local development company largely dependent on the receipt of grants and other income from community based programmes, the impact of government policy on rural development and the general conditions in the Irish economy.

Results and dividends

The results for the year are set out on pages 8 -9.

The company has been granted charitable status. The income and property of the company shall be applied solely towards the promotion of its main objects as set out in the Memorandum and Articles of Association. No portion of the company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the company.

The company is exempt from Corporation Tax as it is an eligible charity.

Directors of the Company

The directors who served during the year are listed on Page 1 'Directors and other information'.

No director shall be appointed to any office of the company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the company.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at Pound Street, Carndonagh and St Mary's Road, Buncrana.

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)


Directors' report
for the year ended 31 December 2013

..... continued

Auditors

The auditors, McDaid McCullough Moore, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved and authorised for issue by the Board of Directors on 9 September 2014 and was signed below on its behalf by


~~Anthony Doogan~~
Director



Patrick Gallen
Director



Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Statement of Directors' responsibilities for the members' financial statements

We, as directors, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Company law requires us to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, we 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.

We are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Acts 1963 to 1983 and 1990 to 2013, as applicable to a company limited by guarantee.

We 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.

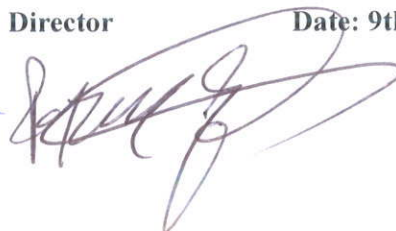
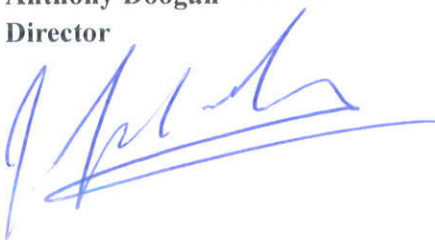
We are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board


Anthony Doogan
Director

Patrick Gallen
Director

Date: 9th September 2014



**Independent auditors' report to the members of
Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Inishowen Development Partnership for the year ended 31 December 2013 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume 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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibility Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2013 and of its deficit and cash flows for the year then ended; and
- have been prepared in accordance with the requirements of the Companies Acts 1963 to 1983 and 1990 to 2013, as applicable to a company limited by guarantee.


**Independent auditors' report to the members of
Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)**

Matters on which we are required to report by the Companies Acts 1963 to 1983 and 1990 to 2013, as applicable to a company limited by guarantee.

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 1983 and 1990 to 2013, as applicable to a company limited by guarantee which requires us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.



Gerard McQuillan
For and on behalf of McDaid McCullough Moore
Chartered Accountants and
Statutory Audit Firm
28/32 Clarendon Street
Derry
BT48 7HD
N. Ireland

9 September 2014

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

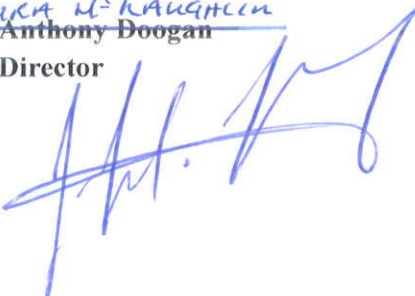
Income and Expenditure Account
for the year ended 31 December 2013

		Continuing operations	
		2013	2012
	Notes	€	€
Income	3	6,872,059	5,842,740
Expenditure	4	(6,844,935)	(5,829,182)
Surplus on ordinary activities before Depreciation		27,124	13,558
Depreciation / Capital Grants		(39,337)	(38,555)
(Deficit)/Surplus on ordinary activities before taxation		(12,213)	(24,997)
Tax on deficit on ordinary activities		-	-
(Deficit)/Surplus for the year		(12,213)	(24,997)


There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the Board:

Anthony Doogan
Anthony Doogan
Director



Patrick Gallen
Director



The notes on pages 11 to 23 form an integral part of these financial statements.

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Balance sheet
as at 31 December 2013

		2013		2012	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	9		26,355		52,569
Current assets					
Debtors	10	126,467		159,507	
Cash at bank and in hand		647,389		434,544	
		<u>773,856</u>		<u>594,051</u>	
Creditors: amounts falling due within one year	11	<u>(610,892)</u>		<u>(454,184)</u>	
Net current assets			<u>162,964</u>		<u>139,867</u>
Total assets less current liabilities			<u>189,319</u>		<u>192,436</u>
Capital Grants Deferred	12		<u>(22,770)</u>		<u>(13,673)</u>
Net assets			<u>166,549</u>		<u>178,763</u>
Members Funds					
Revenue Reserves			<u>166,549</u>		<u>178,763</u>
Total Members Funds	13		<u>166,549</u>		<u>178,763</u>

The financial statements were approved and authorised for issue by the Board of Directors and were signed below on its behalf by

NURA McMAUGHTEIN
Anthony Doogan

Director

Patrick Gallen

Director

9 September 2014

The notes on pages 11 to 23 form an integral part of these financial statements.

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Cash flow statement
for the year ended 31 December 2013

	Notes	2013 €	2012 €
Reconciliation of operating deficit to net cash inflow from operating activities			
Operating deficit		(12,213)	(24,997)
Depreciation		46,353	42,349
Decrease in debtors		33,040	22,564
Increase in creditors		155,968	64,494
Government grant released		(7,016)	(3,794)
Net cash inflow from operating activities		<u>216,132</u>	<u>100,616</u>
Cash flow statement			
Net cash inflow from operating activities		216,132	100,616
Capital expenditure	15	(4,026)	(455)
Increase in cash in the year		<u>212,106</u>	<u>100,161</u>
Reconciliation of net cash flow to movement in net funds (Note 16)			
Increase in cash in the year		212,106	100,161
Net funds at 1 January 2013		433,721	333,560
Net funds at 31 December 2013		<u>645,827</u>	<u>433,721</u>

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

Compliance with Accounting Standards

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 1983 and 1990 to 2013, as applicable to a company limited by guarantee, not trading for profit. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and promulgated by Chartered Accountants Ireland.

The audited financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards.

1.2. Comparative Amounts

The comparative amounts have been regrouped where necessary on the same basis as those of the current year.

1.3. Income Policy

Income represents various grants, donations and other income receivable during the year.

1.4. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures and fittings	-	20% Straight Line
Office Equipment	-	20% Straight Line
Capital Grants	-	20% Straight Line

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

1.6. Government grants

Revenue and Project Grants are credited to income in the same period as the related expenditure is charged.

Capital Grants are credited to revenue by treating the grant as a deferred credit and amortising it to income over the useful life of the related asset.

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

2. Government Grants

During the year Inishowen Development Partnership received Government Grants from the following:-

Agency:	Pobal
Government Department:	Dept of Environment, Community & Local Government
Grant Programme:	Local and Community Development Programme
Term of Grant:	12 Months
Total Grant:	€644,724
Grant Received in 2013:	€644,724
Grant Restrictions:	Local and Community Development

Agency:	Peace III - SEUPB
Government Department:	Donegal CDB Peace & Reconciliation Partnership
Grant Programme:	Cross Border Youth Programme (Border Links Project)
Term of Grant:	24 Months
Total Grant:	€80,000
Grant Received in 2013:	€25,744
Grant Restrictions:	Salaries, Programme Costs and Capital Costs

Agency:	Peace III - SEUPB
Government Department:	Peace III - SEUPB
Grant Programme:	Engage Youth
Term of Grant:	30 Months
Total Grant:	€588,397
Grant Received in 2013:	€231,204
Grant Restrictions:	Eligible Programme Costs, Salaries & Wages

Agency:	International Fund For Ireland
Grant Programme:	Football4Peace Ireland
Term of Grant:	12 Months
Total Grant:	€105,300
Grant Received in 2013:	€19,868
Grant Restrictions:	88% Eligible Programme Costs, Salaries & Wages

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

Agency:	International Fund For Ireland
Grant Programme:	Football4Peace Ireland Sustainability Project
Term of Grant:	24 Months
Total Grant:	€215,000
Grant Received in 2013:	€91,390
Grant Restrictions:	72.7% Eligible Programme Costs, Salaries & Wages
Agency:	International Fund For Ireland
Grant Programme:	Football4Peace Ireland Extension Project
Term of Grant:	24 Months
Total Grant:	€100,000
Grant Received in 2013:	€100,000
Grant Restrictions:	72.7% Eligible Programme Costs, Salaries & Wages
Agency:	Department of Foreign Affairs and Trade
Government Department:	Department of Foreign Affairs and Trade
Grant Programme:	Football4Peace
Term of Grant:	12 Months
Total Grant:	€6,000
Grant Received in 2013:	€6,000
Grant Restrictions:	Eligible Programme Costs, Salaries & Wages
Agency:	DSP/FAS
Government Department:	Department of Social Protection
Grant Programme:	Job Club
Term of Grant:	12 Months
Total Grant:	Year End 31 December 2013 €129,324 Balance for Year End 31 December 2012 €17,154 Advances €28,600
Grant Received in 2013:	€129,324
Grant Restrictions:	Staff Costs, Overheads and Participants Costs
Agency:	DSP/FAS
Government Department:	Department of Social Protection
Grant Programme:	Jobs Initiative
Term of Grant:	12 Months
Total Grant:	€233,372
Grant Received in 2013:	€181,461
Grant Restrictions:	Participants Wages, Staff Payments and Eligible Overheads

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

Government Department:	Dept of Environment, Community and Local Government
Grant Programme:	Rural Development Programme 2013
Term of Grant:	12 Months
Total Grant:	€2,344,668
Grant Received in 2013:	€2,344,668
Grant Restrictions:	Administration Funding and Eligible Project Payments

Agency:	Pobal
Government Department:	Department of Social Protection
Grant Programme:	Rural Social Scheme
Term of Grant:	12 Months
Total Grant:	€26,774
Grant Received in 2013:	€26,774
Grant Restrictions:	Eligible Administration Costs

Agency:	Pobal
Government Department:	Department of Social Protection
Grant Programme:	Rural Social Scheme
Term of Grant:	12 Months
Total Grant:	€512,795
Grant Received in 2013:	€512,795
Grant Restrictions:	Wages and Salaries

Agency:	Pobal
Government Department:	Department of Social Protection
Grant Programme:	Tus
Term of Grant:	12 Months
Total Grant:	€109,988
Grant Received in 2013:	€109,988
Grant Restrictions:	Eligible Administration Costs

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

Agency:	Pobal
Government Department:	Department of Social Protection
Grant Programme:	Tus
Term of Grant:	12 Months
Total Grant:	€1,514,747
Grant Received in 2013:	€1,514,747
Grant Restrictions:	Wages and Salaries

Agency:	Pobal
Government Department:	Department of Transport, Tourism and Sport
Grant Programme:	Rural Transport Programme
Term of Grant:	12 Months
Total Grant:	€255,219
Grant Received in 2013:	€254,912
Grant Restrictions:	Eligible Programme Costs

Agency:	Pobal
Government Department:	Department of Health and Children
Grant Programme:	Rural Transport Programme - HSE
Term of Grant:	12 Months
Total Grant:	€303,242
Grant Received in 2013:	€303,242
Grant Restrictions:	Eligible Programme Costs

Agency:	Pobal
Government Department:	Department of Health and Children
Grant Programme:	Rural Transport Programme - HSE Escorts
Term of Grant:	12 Months
Total Grant:	€23,607
Grant Received in 2013:	€23,607
Grant Restrictions:	Eligible Programme Costs

Agency:	Irish Aid : Development Education and Civil Society Section
Government Department:	Department of Foreign Affairs and Trade
Grant Programme:	Change Makers - Development, Education, Training & Public Awareness Project
Term of Grant:	12 Months
Total Grant:	€50,000
Grant Received in 2013:	€50,000
Grant Restrictions:	Eligible Programme Costs

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

Agency:	Pobal
Government Department:	Department of Health and Children
Grant Programme:	CE Childcare
Term of Grant:	12 Months
Total Grant:	€57,142
Grant Received in 2013:	€57,142
Grant Restrictions:	Eligible Programme Costs

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

3. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

Grant Income	€	€
FAS/DSP - Job Club	114,197	110,326
FAS/DSP - Job Club Allowance	7,324	6,716
FAS/DSP - Jobs Initiative	248,603	312,563
Pobal - Local Community Development Programme	644,788	707,978
Pobal - Rural Transport	77,565	266,451
NTA - Rural Transport	169,097	-
DSP - LCDP	3,962	-
DCRGA - Rural Social Scheme	33,263	28,674
DCRGA - Rural Development Programme	2,218,588	1,666,601
Pobal - RSS Wages Funding	512,795	506,841
IFI - Football 4 Peace	71,350	84,236
Dept of Foreign Affairs - Change Makers	52,930	16,237
SEUPB - Youth 52	-	10,714
SEUPB - Engage Youth	287,387	39,810
Peace III - Border Links	22,198	47,419
Peace III - Border Villages	18,284	14,916
Rural Transport - HSE	290,739	280,459
TUS - Dept of Social Welfare	119,522	77,383
TUS - Pobal Wages Funding	1,514,747	1,176,150
Football 4 Peace Training - Dept of Foreign Affairs	24,500	25,529
Football 4 Peace Training - International Fund for Ireland	75,325	68,131
Football 4 Peace Training - Derry City Council/University of Ulster	7,976	-
Total Grant Income	6,515,140	5,447,134
Non Grant Income		
Local Community Development Programme - Complementary Income	42,333	66,844
Administration	6,599	232
Border Links	1,121	-
Engage Youth	-	20
Football 4 Peace	-	6,000
Job Club	466	2,565
Jobs Initiative	-	828
Rental	41,139	42,196
Rural Development Programme	115,289	104,040
Rural Transport	49,898	55,261
Youth 52	-	28,197
Training	8,231	15,301
Interpretation	-	22

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

Pensions - Contributions Received	6,775	6,768
Rural Transport - HSE	85,068	67,332
Total Non Grant Income	356,919	395,606
Total Income	6,872,059	5,842,740

4. Expenditure

	2013	2012
	€	€
Local Community Development Programme	764,497	807,775
Rural Development Programme	2,278,729	1,770,638
<u>Complementary Programmes/Activities</u>		
Administration	2,816	841
Border Links	22,540	48,695
Engage Youth	287,857	39,830
Football 4 Peace	89,789	103,541
Job Club	124,105	119,339
Jobs Initiative	249,925	314,391
Rental	46,229	45,000
Rural Social Scheme	548,557	535,515
Rural Transport	298,590	319,684
Youth 52	-	10,773
Training	11,218	19,847
Pensions	6,775	6,768
Rural Transport - HSE	371,899	339,471
TUS	1,634,269	1,253,533
Football 4 Peace Training	107,140	93,541
Total Expenditure	6,844,935	5,829,182

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

5. Auditors' remuneration

	2013	2012
	€	€
The total Auditors Remuneration for the various programmes included in Expenditure (Note 4) is as follows:		
- audit of the financial statements	9,700	9,400
	<u>9,700</u>	<u>9,400</u>

6. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2013	2012
LCDP **	17.0	16.5
Job Club	2.0	2.0
Jobs Initiative	9.0	14.0
Rural Transport	1.5	1.5
Football 4 Peace	1.0	1.0
Rural Development Programme	4.0	4.0
Rural Social Scheme	32.0	32.0
TUS	112.5	77.0
Border Links	0.5	0.5
Engage	2.5	2.5
	<u>182.0</u>	<u>151.0</u>

** Inclusive of Complimentary Social Inclusion Programme funding

The above numbers reflect programmes that share an employee.

Employment costs	2013	2012
	€	€
Wages and salaries	3,287,068	2,984,529
Social welfare costs - Employers PRSI	147,323	140,536
Other pension costs	5,609	5,609
	<u>3,440,000</u>	<u>3,130,674</u>

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

7. Directors of the Company

The directors who served during the year are listed on Page 1 'Directors and other information'.

8. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to €5,609 (2012 - €5,609). There were no outstanding or prepaid contributions at the balance sheet date.

9. Tangible fixed assets

	Fixtures, and fittings €	Office equipment €	Total €
Cost			
At 1 January 2013	82,763	128,979	211,742
Additions	-	20,138	20,138
At 31 December 2013	82,763	149,117	231,880
Depreciation			
At 1 January 2013	66,211	92,961	159,172
Charge for the year	16,552	29,801	46,353
At 31 December 2013	82,763	122,762	205,525
Net book values			
At 31 December 2013	-	26,355	26,355
At 31 December 2012	16,552	36,017	52,569

10. Debtors

	2013 €	2012 €
Project Grants Due	114,797	148,257
Other debtors	420	-
Rent Prepaid	11,250	11,250
	126,467	159,507

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

11. Creditors: amounts falling due within one year	2013	2012
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	1,563	823
<i>Other creditors</i>		
Project Grants Payable	491,418	336,538
Revenue Grants Deferred	98,368	103,161
Expenses Accrued	19,543	13,662
	<u>610,892</u>	<u>454,184</u>
 12. Capital Grants Deferred	 2013	 2012
	€	€
At 1 January 2013	13,674	4,291
Increase in year	16,112	13,176
	<u>29,786</u>	<u>17,467</u>
Released in year	(7,016)	(3,794)
At 31 December 2013	<u>22,770</u>	<u>13,673</u>
 13. Reconciliation of movements in members' funds	 2013	 2012
	€	€
Deficit for the year	(12,213)	(24,997)
Opening members' funds	178,763	203,760
Closing members' funds	<u>166,550</u>	<u>178,763</u>
 14. Controlling interest		

As the Company is limited by guarantee the Company's members, collectively, are considered to be the Company's controlling party.

Inishowen Development Partnership
(A Company Limited by Guarantee and not having a Share Capital)

Notes to the financial statements
for the year ended 31 December 2013

..... continued

15. Gross cash flows

	2013	2012
	€	€
Capital expenditure		
Payments to acquire tangible assets	(20,138)	(13,631)
Receipt of grant	16,112	13,176
	<u>(4,026)</u>	<u>(455)</u>

16. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	434,544	212,845	647,389
Overdrafts	(823)	(740)	(1,563)
	<u>433,721</u>	<u>212,105</u>	<u>645,826</u>
Net funds	<u>433,721</u>	<u>212,105</u>	<u>645,826</u>

17. Company Limited by Guarantee

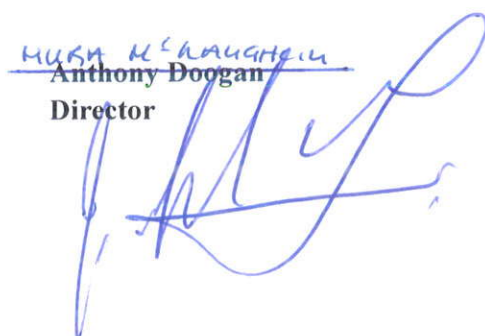
The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €0.01(one cent).

18. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 9 September 2014 and were signed below on its behalf by


Anthony Doogan
Director


Patrick Gallen
Director