

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 2016

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

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

Directors and other information

Directors	Dermot McLaughlin	
	Raymond Doherty	Resigned 5 December 2016
	Susan McGonagle	Resigned 5 December 2016
	Owen Doyle	Resigned 26 January 2016
	John Henry McLaughlin	
	Mura Mac Lochlainn	Resigned 5 December 2016
	Patrick Gallen	
	Patrick McLaughlin	
	Anthony Doogan	Resigned 5 December 2016
	Lynn McLaughlin	Resigned 26 January 2016
	Kevin Callaghan	Resigned 5 December 2016
	Kevin Lake	
	Charlie Cavanagh	Resigned 5 December 2016
	Eamonn Glackin	Resigned 26 January 2016
	Nicholas Crossan	
	Albert Doherty	
	Bernard McGuinness	
	Rena Donaghey	Appointed 26 January 2016
	Art McGrath	Appointed 26 January 2016
		Resigned 5 December 2016
	Nicola Harvey	Appointed 26 January 2016
	Peter Walker	Appointed 26 January 2016
	Daniel McDonald	Appointed 26 January 2016
	Joan Hamilton	Appointed 5 December 2016
	Fionan Bradley	Appointed 5 December 2016
	Helen Nolan	Appointed 5 December 2016
	Kevin Cooley	Appointed 5 December 2016
	Thomas Doherty	Appointed 5 December 2016
	Aideen Tighe	Appointed 5 December 2016
Secretary	Patrick Gallen	
Company number	447893	
Registered office	Pound Street Carndonagh Co Donegal	

Inishowen Development Partnership
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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	Dermot McLaughlin Thomas Doherty Patrick Gallen John Henry McLaughlin	(Chairperson) (Vice Chair) (Secretary) (Treasurer)
Charity Number	20067786 (Revenue Charitable Status No. CHY 17949)	

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

Directors' report
for the year ended 31 December 2016

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2016.

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 seventh year of Inishowen Development Partnership. The deficit for the financial year amounts to €15,445 (2015 - Surplus €1,122). At 31 December 2016 the company had reserves of €171,559 (2015 - €187,004).

Future Development

The company will continue to undertake its existing activities in future periods and will continue to seek new funding sources that compliment its existing activities.

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 9 - 11. Income for the year ended 31 December 2016 was €4,234,015 (31 December 2015 - €4,408,903 and the deficit on ordinary activities before tax was €15,445 (31 December 2015 - surplus €1,122). Net assets at the balance sheet date were €171,559 (2015 - €187,004). The directors are satisfied with the performance of the company.

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 and Secretary of the Company

The directors who have served during the year were as follows:

Dermot McLaughlin

Raymond Doherty (Resigned 5 December 2016)

Susan McGonagle Resigned 5 December 2016)

Owen Doyle (Resigned 26 January 2016)

John Henry McLaughlin

Mura Mac Lochlainn (Resigned 5 December 2016)

Patrick Gallen (Company Secretary)

Patrick McLaughlin

Inishowen Development Partnership
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Directors' report
for the year ended 31 December 2016

..... continued

Directors and Secretary(continued)

Anthony Doogan (Resigned 5 December 2016)
Lynn McLaughlin (Resigned 26 January 2016)
Kevin Callaghan (Resigned 5 December 2016)
Kevin Lake
Charlie Cavanagh (Resigned 5 December 2016)
Eamonn Glackin (Resigned 26 January 2016)
Nicholas Crossan
Albert Doherty
Bernard McGuinness
Rena Donaghey (Appointed 26 January 2016)
Art McGrath (Appointed 26 January 2016 / Resigned 5 December 2016)
Nicola Harvey (Appointed 26 January 2016)
Peter Walker (Appointed 26 January 2016)
Daniel McDonald (Appointed 26 January 2016)
Joan Hamilton (Appointed 5 December 2016)
Fionan Bradley (Appointed 5 December 2016)
Helen Nolan (Appointed 5 December 2016)
Kevin Cooley (Appointed 5 December 2016)
Thomas Doherty (Appointed 5 December 2016)
Aideen Tighe (Appointed 5 December 2016)

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, may offer themselves for re-election.

Accounting Records

The measures taken by the directors to secure compliance with the requirements of Section 281 to 285 of the Companies Act, 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at Pound Street, Carndonagh and St Mary's Road, Buncrana.

Inishowen Development Partnership
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Directors' report
for the year ended 31 December 2016

..... continued

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above, each confirm, so far as we are aware, that;

-there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and

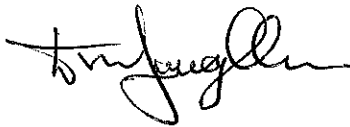
-the directors have taken all the steps that they ought to have taken to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors


The auditors, McDaid McCullough Moore, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved and authorised for issue by the Board of Directors on 4 September 2017 and was signed below on its behalf by

Dermot McLaughlin
Director



Patrick Gallen
Director



Inishowen Development Partnership
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Statement of Directors' responsibilities for the members' financial statements

The directors, are responsible for preparing the Directors' 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.

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 Irish Generally Accepted Accounting Practice 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, we are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently
- make judgements and 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 the directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

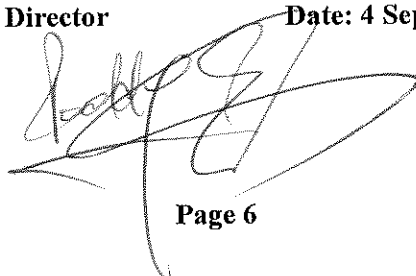
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Dermot McLaughlin
Director



Patrick Gallen
Director



Date: 4 September 2017

**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 2016 which comprise the income and expenditure account, the balance sheet, cash flow statement and the related notes. The relevant 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 issued by the Financial Reporting Council.

This 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 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 auditors

As explained more fully in the Directors' Responsibilities 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 and otherwise comply with the Companies Act 2014.

Our responsibility is to audit and express an opinion on the financial statements in accordance with 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 of the assets, liabilities and financial position of the company as at 31 December 2016 and of its deficit and cash flows for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

**Independent auditors' report to the members of
Inishowen Development Partnership
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Matters on which we are required to report by the Companies Act 2014.

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by section 305 to 312 of the Act 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**

4 September 2017

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

Income and Expenditure Account
for the year ended 31 December 2016

	Notes	Continuing operations	
		2016	2015
		€	€
Income	4	4,234,015	4,408,903
Expenditure	5	(4,247,714)	(4,407,022)
(Deficit)/Surplus on ordinary activities before Depreciation		(13,699)	1,881
Depreciation / Capital Grants		(1,746)	(759)
(Deficit)/Surplus on ordinary activities before taxation	6	(15,445)	1,122
Tax on (deficit)/surplus on ordinary activities	8	-	-
(Deficit)/Surplus for the year	15	<u>(15,445)</u>	<u>1,122</u>
Total Comprehensive Income for the year		<u>(15,445)</u>	<u>1,122</u>

The only recognised gains/(losses) for the year is the deficit for the year of €15,445 (2015 - surplus €1,122).

There were no acquisitions and no discontinued operations in the year.

The notes on pages 13 to 29 form an integral part of these financial statements.

Inishowen Development Partnership
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Balance sheet
as at 31 December 2016

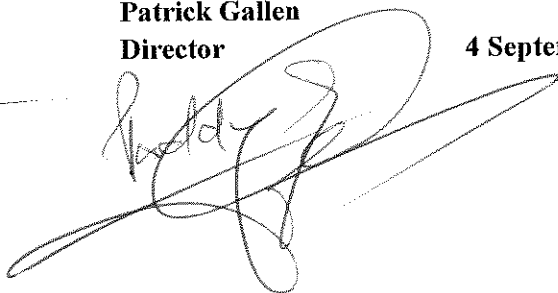
	Notes	2016		2015	
		€	€	€	€
Fixed assets					
Tangible assets	9		16,344		14,977
Current assets					
Debtors	10	114,759		44,021	
Cash at bank and in hand	11	292,936		459,722	
			<u>407,695</u>		<u>503,743</u>
Creditors: amounts falling due within one year	12	(246,319)		(319,423)	
Net current assets			<u>161,376</u>		<u>184,320</u>
Total assets less current liabilities			<u>177,720</u>		<u>199,297</u>
Creditors: amounts falling due after more than one year	13		(6,161)		(12,293)
Net assets			<u><u>171,559</u></u>		<u><u>187,004</u></u>
Members Funds					
Revenue Reserves	15		171,559		187,004
Total Members Funds			<u><u>171,559</u></u>		<u><u>187,004</u></u>

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

Dermot McLaughlin
Director



Patrick Gallen
Director



4 September 2017

The notes on pages 13 to 29 form an integral part of these financial statements.

Inishowen Development Partnership
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Statement of Changes in Equity
for the year ended 31 December 2016

	Revenue Reserves €
Balance as at 1 January 2015	185,882
Surplus for the year	1,122
	<hr/>
Balance as at 31 December 2015	187,004
Deficit for the year	(15,445)
	<hr/>
Balance as at 31 December 2016	171,559
	<hr/> <hr/>

Inishowen Development Partnership
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Cash Flow Statement
for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash Flow from Operating Activities			
(Deficit)/surplus for the year		(15,445)	1,122
<i>Adjustments for:</i>			
Depreciation of tangible assets	9	10,215	8,761
Government grant released	14	(8,469)	(8,002)
Accrued expenses/(income)	12	732	(7,471)
<i>Changes in:</i>			
(Increase) / Decrease in debtors	10	(70,738)	100,647
(Decrease) in creditors	12	(73,837)	(163,666)
Net cash flow from operating activities		<u>(157,542)</u>	<u>(68,609)</u>
Cash Flow from Investing Activities			
Payments to acquire tangible fixed assets	9	(11,581)	(3,787)
Receipt of Grants	14	2,337	2,989
Net cash flow from investing activities		<u>(9,244)</u>	<u>(798)</u>
Net Decrease in cash and cash equivalents in the year		(166,786)	(69,407)
Cash and Cash Equivalents at beginning of financial year		459,722	529,129
Cash and Cash Equivalents at end of financial year		<u>292,936</u>	<u>459,722</u>

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

Compliance with Accounting Standards

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

1. Summary of Significant Accounting Policies

1.1. General Information and basis of preparation

Inishowen Development Partnership is a company limited by guarantee and not having a share capital, incorporated in the Republic of Ireland. The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities are 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.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS 102) and Irish Statute comprising of the Companies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention.

The Directors have availed of the provisions of Section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a company not trading for a profit. The main change is the replacement of the title 'profit and loss' with the title 'income and expenditure' and consequential changes in descriptions of certain items to be consistent with the descriptions appropriate to the not-for-profit sector.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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

1.2. Functional Currency

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

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are initially stated at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses. Cost includes all costs directly attributable to bringing the asset into the final condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated 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

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed asset may not be recoverable. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account.

There is no policy of revaluing fixed assets.

1.4. Income Policy

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

All income is recognised in the Income and Expenditure Account when the company has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income is received in advance of providing goods and/or services, it is deferred until the company becomes entitled to that income.

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 2016

..... continued

1.5. Grants

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

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.

1.6. Basic financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidences of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Trade and other debtors/creditors

Trade and other debtors are recognised at the settlements amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

Cash and Cash Equivalents

Cash and cash equivalents are represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Useful lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Going Concern

A change in government policy with regards to grant funding provided to the company could have a negative impact on the services the company is able to provide and the ability of the company to continue to operate as a going concern. The directors, having considered the company's financial position and expected future cashflows, conclude that there are no material uncertainties about the company's ability to continue operating for the foreseeable future. For this reason, the going concern basis continues to be adopted in preparing the financial statements.

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

3. Grants

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

Agency:	Donegal County Council
Government Department:	Community, Enterprise and Planning
Grant Programme:	Social Inclusion and Community Activation Programme
Term of Grant:	12 Months
Total Grant:	€596,981
Opening Balance	(€948)
Grant Received in 2016:	€596,981
Grants taken to Income	€598,800
Closing Balance	€2,767
Grant Restrictions:	Local and Community Development

Agency:	DSP
Government Department:	Department of Social Protection
Grant Programme:	Job Club
Term of Grant:	12 Months
Total Grant:	Year End 31 December 2016 : €122,539
Opening Balance	(€11,051.86)
Grant Received in 2016:	Year End 31 December 2016 : €107,991.52
	Balance for Year End 31 December 2015 : €11,051.86
Grant taken to Income	€122,595
Closing Balance	€14,547.48
Grant Restrictions:	Staff Costs, Overheads and Participants Costs

Agency:	DSP
Government Department:	Department of Social Protection
Grant Programme:	Jobs Initiative
Term of Grant:	12 Months
Total Grant:	€122,255.13
Opening Balance	€13,261.66
Grant Received in 2016:	Year End 31 December 2015 :€100,378.58
	Balance for Year End 31 December 2015 : €920.36 repaid
	Advance for Year End 31 December 2017 : €17,513.60
Grant taken to Income	€123,270.19
Closing Balance	(€6,963.29)
Grant Restrictions:	Participants Wages, Staff Payments and Eligible Overheads

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

..... continued

Government Department:	Department of Environment, Community & Local Government
Grant Programme:	Rural Development Programme 2016
Term of Grant:	7 Months
Total Grant:	€101,300
Opening Balance	€20,000
Grant Received in 2016:	Year End 31 December 2016: €81,300
Grant taken to Income	€101,300
Closing Balance	€-
Grant Restrictions:	Administration Funding and Eligible Project Payments

Government Department:	Donegal County Council
Grant Programme:	Rural Development Programme 2016
Term of Grant:	5 Months
Total Grant:	€167,558
Opening Balance	€4,198
Grant Received in 2016:	Year End 31 December 2016: €167,558
Grant taken to Income	€146,293
Closing Balance	€25,463
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:	€32,020
Grant Received in 2016:	€32,020
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:	€478,438
Grant Received in 2016:	€478,438
Grant Restrictions:	Wages and Salaries

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 2016

..... continued

Agency:	Pobal
Government Department:	Department of Social Protection
Grant Programme:	Tus
Term of Grant:	12 Months
Total Grant:	€138,876
Opening Balance	€22,217
Grant Received in 2016:	€138,876
Grant taken to Income	€141,462
Grant to acquire tangible assets	(€2,097)
Closing Balance	(€17,534)
Grant Restrictions:	Eligible Administration Costs

Agency:	Pobal
Government Department:	Department of Social Protection
Grant Programme:	Tus
Term of Grant:	12 Months
Total Grant:	€1,917,563
Grant Received in 2016:	€1,917,563
Grant Restrictions:	Wages and Salaries

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:	€30,000
Opening Balance	€15,058
Grant Received in 2016:	€30,000
Grant taken to Income	€27,398
Closing Balance	(€17,660)
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 2016

..... continued

Agency:	DSP
Government Department:	Department of Social Protection
Grant Programme:	CE Childcare
Term of Grant:	12 Months
Total Grant:	€350,061
Opening Balance	€43,351
Grant Received in 2016:	Year End 31 December 2016 : €298,403 Balance for Year End 31 December 2015 : €13,249 Advance re Year End 31 December 2017 : €25,502
Grant taken to Income	€359,098
Grant to acquire tangible assets	(€239)
Closing Balance	(€21,168)
Grant Restrictions:	Eligible Programme Costs

Agency:	Tusla Child & Family Agency
Government Department:	Department of Health & Childcare
Grant Programme:	Family Support Worker
Term of Grant:	12 Months
Total Grant:	€32,881
Opening Balance	€12,321
Grant Received in 2016:	€32,881
Grant taken to Income	€30,590
Closing Balance	(€14,612)
Grant Restrictions:	Eligible Programme Costs

Agency:	HSE
Government Department:	Department of Health & Childcare
Grant Programme:	Healthy Schools Project
Term of Grant:	12 Months
Total Grant:	€4,092
Opening Balance	€47,935
Grant Received in 2016:	€4,092
Grant taken to Income	€52,027
Closing Balance	€-
Grant Restrictions:	Eligible Programme Costs

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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Agency:	HSE
Government Department:	Department of Health & Childcare
Grant Programme:	Social Prescribing
Term of Grant:	12 Months
Total Grant:	€21,760
Opening Balance	€8,131
Grant Received in 2016:	€21,760
Grant taken to Income	€21,627
Closing Balance	(€8,264)
Grant Restrictions:	Eligible Programme Costs

Agency:	Safe Food
Grant Programme:	Community Food Initiative
Term of Grant:	12 Months
Total Grant:	€9,100
Opening Balance	€-
Grant Received in 2016:	€9,100
Grant taken to Income	€2,923
Closing Balance	€6,177
Grant Restrictions:	Eligible Programme Costs

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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4. Income

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

	2016	2015
	€	€
Grant Income		
FAS/DSP - Job Club	118,099	115,254
FAS/DSP - Job Club Allowance	4,496	6,080
FAS/DSP - Jobs Initiative	123,270	148,019
Pobal - Local Community Development Programme	-	150,635
Donegal County Council - SICAP	598,800	448,830
TUSLA - LCDP - Family Support Worker	-	5,744
TUSLA - SICAP - Family Support Worker	30,590	18,327
HSE - LCDP - Healthy Schools Project Worker	-	11,578
HSE - SICAP - Healthy Schools Project Worker	52,027	33,413
HSE - LCDP - Social Prescribing	-	2,661
HSE - SICAP - Social Prescribing	21,627	8,726
Dept Foreign Affairs - Changemakers	27,398	37,631
Dept Foreign Affairs - Shared Histories	-	5,000
National Lottery Health Board - SICAP	3,249	-
Donegal County Council - Local Agenda	1,354	-
NTA - Rural Transport	6,970	21,145
DSP - CE Childcare	359,098	327,399
DCRGA - Rural Social Scheme	31,108	34,065
DCRGA - Rural Development Programme	101,300	263,786
Pobal - Rural Development Programme	38	595
Donegal County Council - Rural Development Programme	146,293	36,945
Pobal - RSS Wages Funding	478,438	493,292
Complimentary - SICAP	27,245	21,123
Rural Transport - HSE	-	668
TUS - Dept of Social Welfare	141,462	134,560
TUS - Pobal Wages Funding	1,917,563	2,034,778
Total Grant Income	4,190,425	4,360,254

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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	2016	2015
Non Grant Income		
Local Community Development Programme - Complementary Income	-	7,172
Administration	4,287	3,696
CE Childcare	-	205
Rental	38,146	38,544
Rural Development Programme	54,327	67,024
Social Inclusion and Community Activation Programme	26,647	11,205
Training	17,148	33,648
Pensions - Contributions Received	-	9
Total Non Grant Income	<u>140,555</u>	<u>161,503</u>
Less : Internally generated income	(96,965)	(112,854)
Total Income	<u><u>4,234,015</u></u>	<u><u>4,408,903</u></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 2016

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5. Expenditure	2016	2015
	€	€
Local Community Development Programme	-	189,344
Social Inclusion and Community Activation Programme	788,911	572,698
Rural Development Programme	306,896	358,435
<u>Complementary Programmes/Activities</u>		
Administration	8,116	5,317
CE Childcare	359,136	327,604
Engage Youth	-	1,338
Football 4 Peace	30	8
Job Club	122,654	125,113
Jobs Initiative	123,278	148,093
LTI Movice	-	90
Rental	40,168	40,154
Rural Social Scheme	511,154	528,110
Rural Transport	8,080	20,036
Training	17,149	33,486
Pensions	-	9
Rural Transport - HSE	53	680
TUS	2,059,025	2,169,336
Football 4 Peace Training	30	25
	<u>4,344,680</u>	<u>4,519,876</u>
Less : Internally generated expenditure	(96,965)	(112,854)
Total Expenditure	<u><u>4,247,715</u></u>	<u><u>4,407,022</u></u>
6. Operating (deficit)/surplus	2016	2015
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	10,215	8,761
Auditors' remuneration	9,900	9,700
	<u>10,215</u>	<u>9,700</u>
and after crediting:		
Capital grants	8,469	8,002
	<u>8,469</u>	<u>8,002</u>

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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7. Employees

Number of employees

The average monthly numbers of employees during the year were:	2016	2015
LCDP/SICAP **	15.0	15.0
Changemakers	1.0	1.0
Family Support	1.0	1.0
Healthy Schools	1.0	1.0
Social Prescribing	1.0	1.0
Job Club	2.0	2.0
Jobs Initiative	5.0	7.0
Rural Development Programme	4.0	5.0
Rural Social Scheme	32.0	32.0
TUS	134.0	149.0
CE Childcare	24.0	22.0
	<u>220.0</u>	<u>236.0</u>

** Inclusive of Complimentary Social Inclusion Programme funding

The above numbers reflect programmes that share an employee.

The number of employees whose total employee benefits (excluding employer pension costs) amounted to over €60,000 in the year were as follows:

	2016 Number	2015 Number
€60,000 - €70,000	1	1
€70,001 - €80,000	-	-
€80,001 - €90,000	1	2
€90,001 - €100,000	1	-

Employment costs

	2016 €	2015 €
Wages and salaries	3,700,217	3,791,810
Social welfare costs - Employers PRSI	142,239	140,470
	<u>3,842,456</u>	<u>3,932,280</u>

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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7.1. Key Management Remuneration

The Directors of Inishowen Development Partnership are all unpaid volunteers. The key management personnel for Inishowen Development Partnership are the two joint managers.

	2016	2015
	€	€
Remuneration and other emoluments	<u>183,784</u>	<u>174,829</u>

8. Tax on (loss)/profit on ordinary activities

The company is registered with the Charities Regulator under Charity No. 20067786. The Company, under Revenue charity number CHY17949, is exempt from taxation on Income under Section 207 Taxes Consolidation Act 1997, as it is for charitable purposes.

As at the date of signing the financial statements the company's tax clearance status was up to date and compliant with relevant circulars, including Circular 44/2006 'Tax Clearance Procedures, Grants, Subsidies and Similar Type Payments'.

9. Tangible fixed assets

	Fixtures and fittings	Office equipment	Total
	€	€	€
Cost			
At 1 January 2016	82,763	154,844	237,607
Additions	-	11,581	11,581
Disposals	-	2,635	2,635
At 31 December 2016	<u>82,763</u>	<u>169,060</u>	<u>251,823</u>
Depreciation			
At 1 January 2016	82,763	139,866	222,629
On disposals	-	2,635	2,635
Charge for the year	-	10,215	10,215
At 31 December 2016	<u>82,763</u>	<u>152,716</u>	<u>235,479</u>
Net book values			
At 31 December 2016	<u>-</u>	<u>16,344</u>	<u>16,344</u>
At 31 December 2015	<u>-</u>	<u>14,978</u>	<u>14,978</u>

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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10. Debtors	2016 €	2015 €
Project Grants Due	100,890	30,565
Other debtors	138	742
Prepayments and Accrued Income	13,731	12,714
	<u>114,759</u>	<u>44,021</u>
11. Cash and Cash Equivalents	2016 €	2015 €
Cash at bank and in hand	<u>292,936</u>	<u>459,722</u>
12. Creditors: amounts falling due within one year	2016 €	2015 €
<i>Other creditors</i>		
Project Grants Payable	163,496	239,787
Revenue Grants Deferred	73,280	70,825
Expenses Accrued	9,543	8,811
	<u>246,319</u>	<u>319,423</u>
13. Creditors: amounts falling due after more than one year	2016 €	2015 €
Capital Grants Deferred (Note 14)	<u>6,161</u>	<u>12,293</u>

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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14. Capital Grants Deferred	2016	2015
	€	€
At 1 January 2016	12,293	17,306
Increase in year	2,337	2,989
	<u>14,630</u>	<u>20,295</u>
Released in year	(8,469)	(8,002)
At 31 December 2016	<u>6,161</u>	<u>12,293</u>
Amounts recognised in creditors:		
Capital Grants deferred due after more than one year	<u>6,161</u>	<u>12,293</u>
Amounts recognised in Expenditure		
Grants released in year	<u>8,469</u>	<u>8,002</u>

Grants could be repayable in certain circumstances.

15. Reserves

Revenue Reserves:

Revenue reserves represent cumulative surpluses and deficits net of other adjustments.

	2016	2015
	€	€
At 1 January	187,004	185,882
Deficit for the year	(15,445)	1,122
At 31 December	<u>171,559</u>	<u>187,004</u>

16. Controlling interest

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

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).

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2016

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18. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 4 September 2017.