

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 2011

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	John McCarter Raymond Doherty Susan McGonagle Anthony Doogan John Henry McLaughlin Cllr Rena Donaghey Patrick Gallen Gerard Lafferty Aideen Maria Doherty Seamus Bovaird Laurie McGee Frances Browne	Eugenia Moran Owen Doyle Patrick McLaughlin Thomas Timlin Cllr Lee Tedstone Madeline Guerin Cllr Martin Farren Declan O'Connor Daniel McEleney Lynn McLaughlin Anthony Morrison Cllr Michael Doherty
Secretary	Patrick Gallen	
Company number	447893	
Registered office	Pound Street Carndonagh Co Donegal	
Auditors	McDaid McCullough Moore Registered Auditors 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 Frances Browne Patrick Gallen Laurie McGee	(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 2011

The directors present their report and the audited financial statements for the year ended 31 December 2011.

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 fourth 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 7 -8.

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 2011

..... 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 18 June 2012 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, the 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 Accounting Standards Board 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 accounting records which 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 2009, 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.

In so far as we are aware:

- 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
- we have taken all the steps that we 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.

On behalf of the board

Anthony Doogan
Director

Patrick Gallen
Director

Date: 18 June 2012

**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 2011 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the Annual Report and financial statements in accordance with applicable law and the Accounting Standards issued by the Accounting Standards Board and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 1983 and 1990 to 2009, as applicable to a company limited by guarantee. We also report to you whether in our opinion: proper books of account have been kept by the company; whether at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

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

Opinion

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 2011 and of its deficit and cash flows for the year then ended; and
- have been properly prepared in accordance with the Companies Acts 1963 to 1983 and 1990 to 2009, as applicable to a company limited by guarantee.

We have obtained all the information and explanations, which we consider necessary for the purpose 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.

In our opinion the information given in the directors' report is consistent with the financial statements.

**Gerard McQuillan (Senior Statutory Auditor)
For and on Behalf of McDaid McCullough Moore
Chartered Accountants
Registered Auditors
28/32 Clarendon Street
Derry
BT48 7HD
N. Ireland**

Date: 18 June 2012

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

Income and Expenditure Account
for the year ended 31 December 2011

	Notes	Continuing operations	
		2011	2010
		€	€
Income	2	4,326,459	3,697,830
Expenditure	3	(4,307,519)	(3,602,202)
Surplus on ordinary activities before Depreciation		<u>18,940</u>	<u>95,628</u>
Depreciation / Capital Grants		(38,465)	(38,419)
(Deficit)/Surplus on ordinary activities before taxation		<u>(19,525)</u>	<u>57,209</u>
Tax on (deficit)/surplus on ordinary activities		-	-
(Deficit)/Surplus for the year		<u>(19,525)</u>	<u>57,209</u>

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
Director

Patrick Gallen
Director

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

Balance sheet
as at 31 December 2011

		2011		2010	
Notes	€	€	€	€	€
Fixed assets					
Tangible assets	8		81,286		116,601
Current assets					
Debtors	9	182,071		105,188	
Cash at bank and in hand		360,099		343,775	
		542,170		448,963	
Creditors: amounts falling due within one year	10	(415,407)		(340,916)	
Net current assets			126,763		108,047
Total assets less current liabilities			208,049		224,648
Capital Grants Deferred	11		(4,291)		(1,366)
Net assets			203,758		223,282
Members Funds					
Revenue Reserves			203,758		223,282
Total Members Funds	12		203,758		223,282

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

Anthony Doogan
Director

Patrick Gallen
Director

18 June 2012

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

Cash flow statement
for the year ended 31 December 2011

	Notes	2011 €	2010 €
Reconciliation of operating (deficit)/surplus to net cash outflow from operating activities			
Operating (deficit)/surplus		(19,525)	57,209
Depreciation		39,623	38,761
(Increase) in debtors		(76,883)	(104,625)
Increase in creditors		47,964	44,282
Government grant released		(1,158)	(342)
Net cash (outflow)/inflow from operating activities		<u>(9,979)</u>	<u>35,285</u>
 Cash flow statement			
Net cash (outflow)/inflow from operating activities		(9,979)	35,285
Capital expenditure	14	(225)	-
(Decrease)/Increase in cash in the year		<u>(10,204)</u>	<u>35,285</u>
 Reconciliation of net cash flow to movement in net debt (Note 15)			
(Decrease)/Increase in cash in the year		(10,204)	35,285
Net funds at 1 January 2011		343,763	308,478
Net funds at 31 December 2011		<u>333,559</u>	<u>343,763</u>

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2011

1. Statement of 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.

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 2009, 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.

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
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Notes to the financial statements
for the year ended 31 December 2011

..... continued

2. Income

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

	2011	2010
	€	€
Grant Income		
FAS - Job Club	109,161	122,338
FAS - Job Club Allowance	6,148	6,332
FAS - Jobs Initiative	342,867	413,253
Pobal - Local Community Development Programme	805,611	812,256
Pobal - LCDP - Technical Assistance	30,000	-
Pobal - Millenium Education Fund	-	9,045
Pobal - Dormant Alcohol Related Harm	-	8,470
Pobal - Rural Transport	297,142	276,869
Pobal - Dormant Reminiscence	-	800
DCRGA - Rural Social Scheme	30,784	28,014
DCRGA - Rural Development Programme	1,076,510	829,569
Pobal - RSS Wages Funding	498,151	498,941
IFI - Football 4 Peace	159,433	146,375
SEUPB - Youth 52	224,889	237,377
Peace III - Youth Net	5,005	33,094
Peace III - Interpretation	58,051	9,760
Donegal County Council - OPTIC	7,969	2,026
Rural Transport - HSE	117,890	-
TUS - Dept of Social Welfare	29,323	-
TUS - Pobal Wages Funding	240,648	-
Football 4 Peace Training - Dept of Foreign Affairs	5,859	-
Football 4 Peace Training - International Fund for Ireland	15,065	-
Total Grant Income	4,060,506	3,434,519
Non Grant Income		
Local Community Development Programme	25,626	51,619
Administration	3,308	45,040
Cohesion Project	-	1,343
Dormant Alcohol	-	1,056
Football 4 Peace	2,784	-
Job Club	25,771	11,450
Jobs Initiative	-	317
Millennium Education Fund	-	25
Rental	48,278	70,932
Rural Development Programme	65,161	44,923
Rural Transport	47,946	26,078
Salmon Hardship	13	9
Youth 52	-	300
Training	11,866	2,399

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2011

..... continued

7. 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 €8,181 (2010 - €9,267).

8. Tangible fixed assets

	Fixtures, and fittings	Office equipment	Total
	€	€	€
Cost			
At 1 January 2011	82,763	111,040	193,803
Additions	-	4,308	4,308
At 31 December 2011	82,763	115,348	198,111
Depreciation			
At 1 January 2011	33,106	44,096	77,202
Charge for the year	16,553	23,070	39,623
At 31 December 2011	49,659	67,166	116,825
Net book values			
At 31 December 2011	33,104	48,182	81,286
At 31 December 2010	49,657	66,944	116,601

9. Debtors

	2011	2010
	€	€
Project Grants Due	170,258	94,925
Other debtors	563	263
Rent Prepaid	11,250	10,000
	182,071	105,188

Inishowen Development Partnership
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Notes to the financial statements
for the year ended 31 December 2011

..... continued

10. Creditors: amounts falling due within one year	2011	2010
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	26,540	13
<i>Other creditors</i>		
Project Grants Payable	227,014	143,933
Revenue Grants Deferred	148,940	184,678
Expenses Accrued	12,913	12,292
	<u>415,407</u>	<u>340,916</u>
11. Capital Grants Deferred	2011	2010
	€	€
At 1 January 2011	1,366	-
Increase in year	4,083	1,708
	<u>5,449</u>	<u>1,708</u>
Released in year	(1,158)	(342)
At 31 December 2011	<u>4,291</u>	<u>1,366</u>
12. Reconciliation of movements in members' funds	2011	2010
	€	€
(Deficit)/surplus for the year	(19,525)	57,209
Opening members' funds	223,283	166,074
Closing members' funds	<u>203,758</u>	<u>223,283</u>
13. 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
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Notes to the financial statements
for the year ended 31 December 2011

..... continued

14. Gross cash flows

	2011	2010
	€	€
Capital expenditure		
Payments to acquire tangible assets	(4,308)	(1,708)
Receipt of grant	4,083	1,708
	(225)	-
	(225)	-

15. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	343,775	16,324	360,099
Overdrafts	(13)	(26,527)	(26,540)
	343,762	(10,203)	333,559
Net funds	343,762	(10,203)	333,559

16. 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).

17. Accounting Periods

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the Board of Directors on 18 June 2012 and were signed below on its behalf by

Anthony Doogan
Director

Patrick Gallen
Director

Inishowen Development Partnership
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The following pages do not form part of the statutory accounts

Inishowen Development Partnership
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Individual Programme Income and Expenditure Accounts

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Inishowen Development Partnership
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Income and Expenditure Account
for the year ended 31 December 2011

Local Community Development Programme

	2011		2010	
	€	€	€	€
Income				
Pobal	805,611		812,256	
Pobal - Technical Assistance	30,000		-	
School Completion/Family support	-		3,741	
Worldwise	100		-	
Receipts in respect of reimbursable expenditure	15,105		9,011	
DSFA - Learning for Living	-		1,250	
ICS Skills - Benefit III	1,200		-	
HSE	16,803		11,419	
FETAC registration fees	-		1,910	
ECDL exam fees	-		1,115	
Cool Kids	1,100		1,055	
Leargas	50		3,979	
Dept of Social Protection	1,065		-	
Kite Coca Cola	10,000		-	
VEC - Options for Men	-		1,740	
VEC - Speak out Programme	2,040		-	
VEC - Reception Skills	863		-	
WNO - Salary Matching Funding	2,520		-	
Life Long Learning	-		388	
Business Computing	-		140	
FAS Rental Income	88		50	
Deferred Income	(25,308)		15,821	
	<hr/>		<hr/>	
		861,237		863,875
Expenses				
Support and action activities	547,210		496,530	
Reimbursable expenditure	7,577		19,111	
Postage and Courier	1,537		1,972	
Office Supplies	1,955		1,968	
Staff/Board - travel and subsistence	3,708		3,198	
Pobal Cohesion	-		1,881	
Omagh Mens	828		1,768	
SCP	58		15,585	
Worldwise	4,063		4,320	
Partnership care west	16,803		-	
Fetac	30		1,241	
ECDL	-		3,000	
Technical Assistance/Support	188		3,039	
VEC	2,340		1,200	
Options for Men	-		540	

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Cool Kids	1,040	881
DSFA Immigrants	690	344
DSFA Next Step	-	250
DSFA Enterprise	-	1,000
Step Up	-	345
IOP	-	180
DSFA SCP	351	-
Learning For Life	-	103
HSE IFAN	3,843	3,093
Wages and salaries	187,325	179,158
Staff Pension Costs	815	1,956
Action Inishowen	31,241	71,866
Rent payable	22,781	24,548
Rates	271	492
Insurance	2,891	2,742
Light and heat	4,076	3,176
Cleaning and Canteen	3,007	3,355
Repairs and maintenance	2,982	2,803
Printing and stationery	272	303
Advertising	-	70
Telephone	7,655	8,014
Audit	1,411	1,632
Bank charges	266	231
General expenses	20	35
Bank interest paid	-	1
	<hr/>	<hr/>
	857,234	861,931
Income over Expenditure/ (Expenditure over Income)	<hr/> 4,003 <hr/>	<hr/> 1,944 <hr/>
<u>Internal Charges included in above expenses</u>		
Rent Payable	22,781	22,780
	<hr/> 22,781 <hr/>	<hr/> 22,780 <hr/>

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Income and Expenditure Account
for the year ended 31 December 2011

Administration

	2011		2010	
	€	€	€	€
Income				
Worldwise	-		94	
JL Administration	-		2,862	
Easi Book Sales	125		20	
Peace School Refund	-		824	
Administration Income	30		-	
Donegal County Council - Road Ahead Conference	1,500		-	
Loans repaid by Youth 52	-		24,000	
Loan Repaid by Buncrana Leisure Centre	1,597		-	
Refund of bank fees	56		-	
Loan repayments from Jobs Initiative	-		17,240	
	<u> </u>	3,308	<u> </u>	45,040
Expenses				
Staff/Board - travel and subsistence	-		140	
Loan Advance to Buncrana Leisure Centre	1,597		-	
Combat Suicide	1,500		-	
Printing, postage and stationery	231		-	
Loans to Millennium Fund	-		23	
General expenses	-		80	
	<u> </u>	3,328	<u> </u>	243
(Expenditure over Income)/Income over Expenditure		<u> </u> <u> </u> (20)		<u> </u> <u> </u> 44,797

Inishowen Development Partnership
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Income and Expenditure Account
for the year ended 31 December 2011

Cohesion

	2011		2010	
	€	€	€	€
Income				
Inishowen Cohesion Project	-		1,324	
Other income	-		19	
	-		1,343	1,343
 Expenses				
Staff/Board - travel and subsistence	-		299	
Printing, postage and stationery	-		111	
Advertising	-		115	
Computer costs	-		525	
Audit	-		293	
	-		1,343	1,343
 Income over Expenditure/(Expenditure over Income)		-		-

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

Income and Expenditure Account
for the year ended 31 December 2011

Dormant Account - Alcohol Related Harm

	2011		2010	
	€	€	€	€
Income				
Pobal - Alcohol Related Harm	-		8,470	
Income received from LDSIP	-		344	
Contributions from Rental Account	-		101	
Contributions from Administration Account	-		611	
	-	-	9,526	9,526
Expenses				
Facilitation Services	-		6,615	
Printing of Manual	-		1,000	
Wages and salaries	-		1,558	
Printing, postage and stationery	-		344	
Bank charges	-		5	
Bank interest paid	-		4	
	-	-	9,526	9,526
Income over Expenditure/(Expenditure over Income)	-	-	-	-

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

Income and Expenditure Account
for the year ended 31 December 2011

Dormant Account - Reminiscence

	2011		2010	
	€	€	€	€
Income				
Pobal - Dormant Reminiscence	-		800	
Transfer of Funds from IPC	-		-	
	<u> </u>	-	<u> </u>	800
Income over Expenditure/(Expenditure over Income)		<u> </u>		<u> </u>
		<u> </u>		<u> </u>

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

Income and Expenditure Account
for the year ended 31 December 2011

Football 4 Peace

	2011		2010	
	€	€	€	€
Income				
International Fund for Ireland	159,433		146,375	
British Council	2,784		-	
	162,217		146,375	
Expenses				
Staff/Board - travel and subsistence	9,678		5,126	
Coaches	29,410		21,099	
Sub Teachers	7,995		7,605	
Evaluation	3,250		3,250	
Venue Hire	7,790		9,100	
Publicity and Promotion	10,336		2,269	
Transport	18,350		22,342	
Running Costs	2,113		1,632	
British Council	2,227		-	
Wages and salaries	37,035		45,000	
Rent payable	3,750		5,000	
Books and Manuals	915		-	
Consultancy fees	6,000		4,000	
Audit	3,090		1,836	
Bank charges	56		85	
Administration	11,303		15,071	
Bank interest paid	3		3	
	153,301		143,418	
Income over Expenditure/(Expenditure over Income)		8,916		2,957

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

Income and Expenditure Account
for the year ended 31 December 2011

Football 4 Peace Training

	2011		2010	
	€	€	€	€
Income				
Dept of Foreign Affairs	5,859		-	
International Fund for Ireland	15,065		-	
	20,924		-	-
Expenses				
Wages and salaries	13,846		-	
Rent payable	1,667		-	
Light and heat	128		-	
DFA Programme Launch	259		-	
Bank charges	27		-	
Administration	5,024		-	
	20,951		-	-
/(Expenditure over Income)/Income over Expenditure		(27)		-

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

Income and Expenditure Account
for the year ended 31 December 2011

Interpretation

	2011		2010	
	€	€	€	€
Income				
Peace III Funding	58,051		9,760	
Interpretation Fees	500		-	
	58,551		9,760	
Expenses				
Staff/Board - travel and subsistence	2,632		459	
Programme Costs	20,241		-	
Wages and salaries	19,223		7,796	
Staff Recruitment	-		885	
Training	10,000		-	
Childcare	790		-	
Printing, postage and stationery	263		590	
Computer costs	5,000		-	
Bank charges	34		30	
Bank interest paid	3		-	
	58,186		9,760	
Income over Expenditure/(Expenditure over Income)		365		-

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

Income and Expenditure Account
for the year ended 31 December 2011

Job Club

	2011		2010	
	€	€	€	€
Income				
FETAC registration fees	890		906	
ECDL exam fees	2,220		670	
Photocopying	68		101	
Dept of Social Protection	-		750	
Room Hire	3,658		2,645	
FAS	109,161		122,338	
FAS Job Club Allowance	6,148		6,332	
Sustaining Progress	4,606		-	
WNO - Salary Matching Funding	4,200		-	
An Tuath	50		-	
Internet Fees	192		279	
FAS Rental Income	9,888		6,100	
		141,081		140,121
Expenses				
Staff/Board - travel and subsistence	3,788		3,244	
Computer suite	3,106		-	
Community Employment	177		180	
Job Club Allowance	6,504		6,332	
Wages and salaries	91,892		91,131	
Training	100		703	
Rent payable	7,875		5,906	
Outreach Rent	293		1,099	
Rates	27		37	
Insurance	602		738	
Light and heat	1,016		641	
Cleaning and Canteen	1,498		1,096	
Repairs and maintenance	685		293	
Printing, postage and stationery	4,227		3,050	
Advertising	782		789	
Telephone	3,845		2,856	
Equipment Leasing	215		730	
FAS Rental Income transferred to IDP	9,888		8,050	
Back money	-		761	
Audit	1,079		934	

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

Bank charges	150	132
Newspapers	256	200
General expenses	160	-
Photocopying	675	419
	<u>138,840</u>	<u>129,321</u>
Income over Expenditure/(Expenditure over Income)	<u>2,241</u>	<u>10,800</u>
<u>Internal Charges included in above expenses</u>		
Rent Payable	<u>7,875</u>	<u>5,906</u>

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

Income and Expenditure Account
for the year ended 31 December 2011

Jobs Initiative

	2011		2010	
	€	€	€	€
Income				
FAS	342,867		413,253	
Income recieved from Cohesion	-		293	
Refund of bank fees	-		24	
		342,867		413,570
 Expenses				
Wages and salaries	318,373		337,786	
Training	2,372		7,617	
Rent payable	2,250		2,250	
Loan repaid to Rental Account	-		20,000	
Loans repaid to Administration Account	-		17,240	
Audit	1,200		1,205	
Bank charges	55		75	
Administration	14,669		27,076	
Trade Union Subscriptions	2,350		1,464	
Bank interest paid	-		3	
		341,269		414,716
 Income over Expenditure/(Expenditure over Income)		1,598		(1,146)
 <u>Internal Charges included in above expenses</u>				
Rent Payable		2,250		2,250
Administration				563
Loans repaid to Administration Account				17,240
Loan repaid to Rental Account				20,000
		2,250		40,053

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

Income and Expenditure Account
for the year ended 31 December 2011

Millennium Education Fund

	2011		2010	
	€	€	€	€
Income				
Pobal - Millennium Education Fund	-		9,045	
Contributions from Administration Account	-		23	
Other income	-		2	
	-	-	9,070	9,070
Expenses				
Return to Education Grants	-		9,070	
	-	-	9,070	9,070
Income over Expenditure/(Expenditure over Income)		-		-

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

Income and Expenditure Account
for the year ended 31 December 2011

OPTIC

	2011		2010	
	€	€	€	€
Income				
Donegal CDB Peace	7,969		2,026	
	7,969		2,026	
Expenses				
Staff/Board - travel and subsistence	299		49	
Room Hire	1,245		647	
Programme Costs	5,105		730	
Advertising	-		575	
Consultancy fees	1,320		-	
Bank charges	-		25	
	7,969		2,026	
Income over Expenditure/(Expenditure over Income)	-		-	

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

Income and Expenditure Account
for the year ended 31 December 2011

Pensions

	2011		2010	
	€	€	€	€
Income				
Pension Contributions Received	6,768		6,768	
	6,768	6,768	6,768	6,768
Expenses				
Staff Pension Costs	6,768		6,768	
Bank charges	3		5	
	6,771		6,773	
(Expenditure over Income)/Income over Expenditure		(3)		(5)

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

Income and Expenditure Account
for the year ended 31 December 2011

Rental Account

	2011		2010	
	€	€	€	€
Income				
Administration Income	225		-	
Room Hire	2,847		9,619	
IDP Programme contributions	37,406		34,313	
Loans repaid by Youth 52	-		7,000	
Loans repaid by Jobs Initiative	-		20,000	
FAS Rental	7,800		-	
	48,278		70,932	
Expenses				
Transfer to IDP project	-		101	
Rent payable	45,000		33,750	
General expenses	50		-	
	45,050		33,851	
Income over Expenditure/(Expenditure over Income)		3,228		37,081

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

Income and Expenditure Account
for the year ended 31 December 2011

Rural Development Programme

	2011		2010	
	€	€	€	€
Income				
Photocopying	164		-	
Cohesion	-		10,250	
Administration Income	11,966		31,210	
Donegal County Council	3,200		2,800	
ECO Tour	8,886		-	
Chevron Training	33,850		-	
IDP Project	6,616		-	
Transfer from IRDL	-		1,053	
Room Hire	480		636	
DCRGA Projects	814,156		575,034	
DCRGA Administration	262,354		254,535	
Plaques	-		28	
	1,141,672		875,546	
Expenses				
Staff/Board - travel and subsistence	3,104		4,898	
Projects	814,156		577,834	
Chevron Training	33,850		-	
Donegal County Council	3,158		-	
ECO Tourism	8,886		-	
IDP Project	7,351		-	
Wages and salaries	237,363		243,372	
Rent payable	9,719		15,417	
Insurance	5,146		6,154	
Light and heat	3,008		1,633	
Cleaning and Canteen	841		920	
Repairs and maintenance	2,919		2,276	
Printing, postage and stationery	2,919		1,974	
Telephone	6,092		6,251	
Computer costs	-		204	
Audit	781		7,901	
Bank charges	18		66	
General expenses	47		20	
Subscriptions	750		-	
	1,140,108		868,920	
Income over Expenditure/(Expenditure over Income)		1,564		6,626

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

Income and Expenditure Account
for the year ended 31 December 2011

Rural Social Scheme

	2011		2010	
	€	€	€	€
Income				
DCRGA	30,784		28,014	
Pobal - Wages Funding	498,151		498,941	
		528,935		526,955
 Expenses				
Staff/Board - travel and subsistence	5,396		5,039	
Materials	3,536		613	
Health and Safety	2,400		4,700	
Clothing	901		75	
Wages and salaries	489,366		490,155	
Employer's PRSI contributions	8,785		8,786	
Rent payable	5,000		4,583	
Insurance	1,780		2,100	
Light and heat	1,569		673	
Printing, postage and stationery	610		-	
Telephone	147		98	
Audit	616		-	
Bank charges	42		15	
Administration	8,787		10,119	
		528,935		526,956
Income over Expenditure/(Expenditure over Income)		-		(1)

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

Income and Expenditure Account
for the year ended 31 December 2011

Rural Transport

	2011		2010	
	€	€	€	€
Income				
Rural Transport Programme - Pobal	297,142		276,869	
Fares Collected	47,946		26,078	
		345,088		302,947
Expenses				
Board Expenses - meetings	112		-	
Staff/Board - travel and subsistence	5,387		4,463	
Bus Hire	255,692		217,472	
Wages and salaries	61,751		61,739	
Staff Pension Costs	5,674		5,619	
Training	2,768		1,575	
Rent payable	4,500		4,500	
Rates	31		18	
Insurance	258		316	
Light and heat	446		394	
Cleaning and Canteen	236		261	
Repairs and maintenance	193		1,102	
Printing, postage and stationery	2,356		1,158	
Advertising	1,760		1,635	
Telephone	1,254		1,244	
Computer costs	317		-	
Equipment Leasing	183		41	
Audit	994		759	
Bank charges	50		66	
General expenses	14		-	
Subscriptions	500		500	
		344,476		302,862
Income over Expenditure/(Expenditure over Income)		612		85
 <u>Internal Charges included in above expenses</u>				
Rent Payable		4,500		4,500
Staff Pension Costs		3,384		3,384
		7,884		7,884

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

Income and Expenditure Account
for the year ended 31 December 2011

Rural Transport - HSE

	2011		2010	
	€	€	€	€
Income				
HSE	117,890		-	
Fares Collected	27,933		-	
		145,823		-
Expenses				
Bus Hire	139,238		-	
Printing, postage and stationery	1,368		-	
Bank charges	30		-	
		140,636		-
Income over Expenditure/(Expenditure over Income)		5,187		-

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

Income and Expenditure Account
for the year ended 31 December 2011

Salmon Hardship Scheme

	2011		2010	
	€	€	€	€
Income				
Photocopying	-		9	
Refund of bank fees	13		-	
		13		9
Expenses				
Bank charges	-		22	
Administration	-		855	
		-		877
Income over Expenditure/(Expenditure over Income)		13		(868)

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

Income and Expenditure Account
for the year ended 31 December 2011

Training

	2011		2010	
	€	€	€	€
Income				
FETAC registration fees	750		414	
Training Fees	11,116		1,985	
	11,866		2,399	
Expenses				
Room Hire	160		-	
Training	4,504		2,399	
Advertising	577		-	
Computer costs	1,625		-	
	6,866		2,399	
Income over Expenditure/(Expenditure over Income)		5,000		-

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

Income and Expenditure Account
for the year ended 31 December 2011

TUS

	2011		2010	
	€	€	€	€
Income				
Dept of Social Welfare	29,323		-	
Pobal - Wages Funding	240,648		-	
	269,971		-	-
Expenses				
Staff/Board - travel and subsistence	4,070		-	
Room Hire	2,228		-	
Materials	2,261		-	
Health and Safety	1,100		-	
Wages and salaries	240,648		-	
Training	1,000		-	
Insurance	1,428		-	
Printing, postage and stationery	1,458		-	
Advertising	1,008		-	
Books and Manuals	1,000		-	
Telephone	151		-	
Administration	13,619		-	
	269,971		-	-
Income over Expenditure/(Expenditure over Income)	-		-	-

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

Income and Expenditure Account
for the year ended 31 December 2011

Youth Net

	2011		2010	
	€	€	€	€
Income				
Youth Net Income	5,005		33,094	
	<u>5,005</u>	5,005	<u>33,094</u>	33,094
Expenses				
Staff/Board - travel and subsistence	457		1,450	
Programme Costs	4,540		23,392	
Printing, postage and stationery	-		745	
Computer costs	-		18	
Bank charges	24		69	
Bank interest paid	-		3	
	<u>5,021</u>	5,021	<u>25,677</u>	25,677
(Expenditure over Income)/Income over Expenditure		<u>(16)</u>		<u>7,417</u>

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

Income and Expenditure Account
for the year ended 31 December 2011

Youth 52

	2011		2010	
	€	€	€	€
Income				
Other income	-		300	
SEUPB	224,889		237,377	
	224,889	224,889	237,377	237,677
Expenses				
Staff/Board - travel and subsistence	7,518		5,773	
Programme Costs	132,677		118,277	
Overheads	3,871		2,340	
Wages and salaries	89,359		89,269	
Pension Contributions to IDP Pension Account	3,384		3,384	
Insurance	118		-	
Printing, postage and stationery	-		1,602	
Advertising	-		216	
Telephone	260		543	
Loan repaid to Rental Account	-		7,000	
Loans repaid to Administration Account	-		24,000	
Audit	1,360		-	
Bank charges	60		132	
	238,607	238,607	252,536	252,536
Income over Expenditure/(Expenditure over Income)		(13,718)		(14,859)
 <u>Internal Charges included in above expenses</u>				
Staff Pension Costs		3,384		3,384
Loan repaid to Rental Account				7,000
Loans repaid to Administration Account				24,000
		3,384		34,384