

Charity number: 20067786
Company number: 447893

Inishowen Development Partnership
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 December 2022

Inishowen Development Partnership
(A company limited by guarantee)

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Inishowen Development Partnership
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Legal and administrative information

Charity number	20067786 (Revenue Charitable Status No. CHY 17949)	
Company registration number	447893	
Business address	Pound Street Carndonagh Co Donegal	St Mary's Road Buncrana Co Donegal
Registered office	Pound Street Carndonagh Co Donegal	
Trustees	Dermot McLaughlin Anthony Doogan John H McLaughlin Nicholas Crossan Albert Doherty Thomas Doherty Rena Donaghey Sean McDermott Helen Nolan Aideen Tighe Daniel McDonald Fionan Bradley Kevin Cooley Kevin McKinney Francis Burns Maura Gillen Gareth Whitmore Seamus Hopkins John McGuinness Garvan Meehan Geraldine Canning	Resigned 7 April 2022 Secretary Resigned 10 March 2022 Treasurer Chairperson Resigned 21 September 2022 Resigned 31 May 2023 Resigned 31 May 2023 Appointed 10 March 2022 Appointed 31 May 2023 Appointed 31 May 2023
Secretary	Anthony Doogan	
Auditors	McDaid McCullough Moore 28/32 Clarendon Street Derry BT48 7HD	
Bankers	Bank of Ireland Carndonagh Co Donegal	Bank of Ireland Buncrana Co Donegal

Inishowen Development Partnership (A company limited by guarantee)

Trustees' Annual Report (including Directors' Report) for the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out below. This report is prepared in accordance with Accounting and Reporting By Charities: Statement of Recognised Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee not having a share capital (company registration number 447893) incorporated on 19 October 2007 and governed by the Companies Act 2014. It is recognised as a charity by Revenue Commissioners and is registered with the Charities Regulator under Charity No. 20067786. The charity's governing document is its Memorandum and Articles of Association.

Organisational Structure

The charitable company is governed and managed by the board of directors, who are also the charity trustees. The trustees are chosen based on their skills and professional backgrounds so as to ensure a wide range of experience is represented on the Board. The trustees who served the company throughout the year are shown on page 1, together with details of the registered office and other professional advisors.

The board of directors (trustees) carry out their governance role throughout the year by way of meetings on a six weekly basis to review the performance of the charity and to make decisions regarding the charity's financial and operational matters. The trustees also meet from time to time as required between monthly meetings in order to perform their role on essential governance matters. The directors govern the activities of the charitable company in line with the objectives set out in the governing documents of the charity, namely the Memorandum and Articles of Association and the charity's constitution.

Inishowen Development Partnership is managed by the Joint Chief Executives Shauna McClenaghan, based in the Buncrana office and Andrew Ward, based in the Carndonagh office. They are responsible for overseeing the activities carried out by the charitable company. Their responsibilities include the management of all staff and their duties, the provision of a full range of administrative and clerical duties and for the preparation of financial reports to the Board of Directors and funding bodies. Training and professional development courses are provided for all staff.

Inishowen Development Partnership is an equal opportunities employer committed to positive policies on recruitment, training and career development for staff members regardless of marital status, religion, colour, race, ethnic origin or disability.

Appointment and training of trustees

New trustees are nominated by representative organisations and current trustees. The Board is structured with representatives from the community and voluntary sector, social partners, statutory agencies and public representatives. Induction and training of new trustees is provided by existing trustees and employees. Most trustees due to their experience and backgrounds are already familiar with the work of Inishowen Development Partnership. The Board is committed to providing support and training for new Board members to help them fulfil their role, including for individuals who have not previously served on a board of directors. Where additional training in charity governance and financial management is required, this is identified and provided by the organisation. In addition to six weekly board meetings the Board also meets on an annual basis in order to review progress against strategic plans and governance performance of the organisation.

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Trustees' Annual Report (including Directors' Report)
for the year ended 31 December 2022

Principle 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.

Management have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks.

The trustees continually monitor their exposure to financial risk. Given the size of the charitable company, the trustees have delegated the responsibility of monitoring financial risk to an Audit and Finance subcommittee. The subcommittee consists of experienced board members and reports back to the full board at each six weekly meeting.

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.

Risks identified, such as the financial viability and sustainability of the charitable company have been reviewed to ensure that a level of funding is maintained that is necessary for the charitable company to continue to meet its objectives. The trustees continually strive to source additional or new funding sources.

Business and financial risk is managed by ensuring the charitable company has appropriate staff, with the necessary experience and that established IT systems are in place.

Internal risks are minimised by the implementation of controls and procedures for the authorisation of all transactions.

Key management remuneration policy

The key management personnel of the charitable company are the directors (trustees) and senior management. The trustees are not remunerated for their services.

The remuneration of senior management is set using recognised Salary Scales.

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.

Directors

The directors (also the trustees) who served the charity during the period were as follows:

Dermot McLaughlin (resigned 07/04/2022)	Fionan Bradley
Anthony Doogan	Kevin Cooley
John H McLaughlin (resigned 10/03/2022)	Kevin McKinney
Nicholas Crossan	Francis Burns
Albert Doherty	Maura Gillen (resigned 31/05/2023)
Thomas Doherty	Gareth Whitmore
Rena Donaghey	Seamus Hopkins
Sean McDermott	John McGuinness (appointed 10/03/2022)
Helen Nolan	Garvan Meehan (appointed 31/05/2023)
Aideen Tighe (resigned 21/09/2022)	Geraldine Canning (appointed 31/05/2023)
Daniel McDonald (resigned 31/05/2023)	

Inishowen Development Partnership (A company limited by guarantee)

Trustees' Annual Report (including Directors' Report) for the year ended 31 December 2022

Objectives and activities

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 and (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 fourteenth year of Development Partnership. The surplus for the financial year amounts to €59,006 (2021 - Deficit €452). At 31 December 2022 the company had reserves of €263,386 (2021 - €204,380).

Inishowen Development Partnership is a charitable organisation registered with the Charities Regulator in Ireland.

The company is a charitable company limited by guarantee. It is governed by a memorandum and articles of association.

During the year the charity carried out a number of activities and projects in furtherance of its objectives. All charitable activities are undertaken to further our aims of providing public benefit.

1. IDP continued to deliver rural development (Leader) and social inclusion programmes (SICAP) and initiatives in Donegal on behalf of the European Union and the Irish Government through the National Development Plan.
2. Through its Jobs Initiative, CE Childcare, RSS and TUS programmes the company continues to deliver employment opportunities to the long term unemployed to assist them in reentering the workforce.
3. The charitable company's Skillnet programme offers support to a range of local enterprises in upskilling and cross-skilling staff. The programme is delivered locally, saving time and money. Sectors benefiting from the programme include engineering, manufacturing, transport, travel, tourism, hospitality, farming and fishing.
4. Supporting and enabling individuals, families and communities to build resilience and wellbeing for all within the community. This strand involved families, social prescribing, Solas, food and nutrition, Family Support and aimed to contribute to sustainable goals such as poverty reduction, good health and wellbeing and gender equality.
5. Delivery and promotion of EU projects such as Erasmus + EU wide initiatives in creative arts, gender and social innovation through programmes including Blue C, Stagepass and It's 4 Women. The Blue C project aims to encourage blue economy growth through sustainability, collaboration and connection and targets micro entrepreneurs active in coastal communities. Stagepass is a two year ErasmusPlus project lead by IDP connecting and engaging young people from schools in Inishowen with their peers in Northern Ireland, Ireland, Poland and the Netherlands. It's 4 Women aimed to improve the position of women in modern society by making them more aware of the importance of digital skills.

The team at Inishowen Development Partnership continued to listen, respond, adapt, and pivot the development approach taken to meet challenges and continue to connect and reconnect with its client base. Inishowen Development Partnership had to become proficient remote workers and with the appropriate systems put in place to support the work and a 'virtual infrastructure' and capacity to engage with it, connections have been consolidated and collaborative social innovation continues. The core programmes of Leader and SICAP underpinned the added value this investment has had on leveraging complimentary funding, collaborations, consultations and connections.

Inishowen Development Partnership
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Trustees' Annual Report (including Directors' Report)
for the year ended 31 December 2022

Strategic Plan

Inishowen Development Partnership's strategic plan, which outlines the overall vision, mission and objectives continues to be the foundation for the company's work.

* Vision

To be an innovative community leader for Inishowen, empowering its people, promoting our place and advocating for progress.

* Mission

Learning from our shared achievements in growing a more vibrant, sustainable and inclusive future for all. Inishowen Development Partnership will build bridges of collaboration across public, private, academic and community partners.

* Values and Guiding Principles

We promote community led sustainable local development built upon the values of integrity, connectedness, innovation and inclusivity.

The following are the guiding principles to which Inishowen Development Partnership as an organisation commits itself:

- * Collaboration
- * Sustainability
- * Community Development
- * Innovation
- * Accountability Leadership
- * Social Inclusion
- * Empowerment

Aims and Goals

Working across our community, we aim to enable, empower and engage the people of Inishowen to achieve their full potential. Inishowen Development Partnership's goals are to:

- * Use the process of community development to ensure participation and representation from all sections of the community for collective action, social change and addressing inequalities.
- * Develop locally appropriate and seamless supports and services in Inishowen so that individuals, businesses and communities can reach their full potential.
- * Co-design programmes and initiatives using local, regional, national, cross border, EU and international best practice to maximise opportunity, innovation and impact.
- * Build resilience and wellbeing for all within our community.
- * Enable integrated approaches to supporting community-led local development with social inclusion and sustainability at the core.
- * Develop the organisation with strong leadership and governance to facilitate innovation and growth.

Inishowen Development Partnership **(A company limited by guarantee)**

Trustees' Annual Report (including Directors' Report) **for the year ended 31 December 2022**

Achievements and Performance

During the year the principle objective of providing public benefit was advanced by the delivery of a number of programmes delivering employment opportunities, and contributing to sustainable goals such as poverty reduction, and good health and wellbeing, improving the lives of people within Inishowen.

Financial review (including reserves policy)

The net income for the year was €59,006 (31 December 2021 - deficit €452). The net income for the year will be added to the revenue reserves brought forward. Total revenue reserves at the end of the financial year were €263,386 (31 December 2021 - €204,380). The trustees are satisfied with the performance and results of the charitable company during the year.

Reserves Policy

The charity aims to ensure that liquid funds held in unrestricted reserves at any point in time are sufficient to cover expenditure equivalent to one months core running costs and all winding up liabilities. The nature of the company is such that once funding ceases there is no requirement for the company to remain in operation. The Board therefore considers a period of one month to be adequate to wind down the company. Current annual revenue expenditure is approximately €4,300,000 equating to €358,333 approximately per month. However, a significant proportion of this is grant spend which would not be incurred should funding cease. The Board consider €153,000 to be an adequate representation of one months expenditure on salaries and overheads. Unrestricted reserves at 31 December 2022 were €263,386.

Future Development

In the forthcoming financial year the directors will continue to govern the company in line with the constitution in order to achieve the objectives noted above.

The company will continue to undertake its existing activities in future periods and will continue to seek new funding sources that complement its existing activities. In particular the directors will focus on delivering income sources to support the long term sustainability of the organisation.

Statement of Trustees' responsibilities

The trustees, who are also the directors of the company for the purposes of company law, 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.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102),
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards: and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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Trustees' Annual Report (including Directors' Report)
for the year ended 31 December 2022

The trustees 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 director's report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited.

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

The trustees 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.

Statement of disclosure of information to auditors

We, the trustees of the charitable company, who held office at the date of approval of these financial statements, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

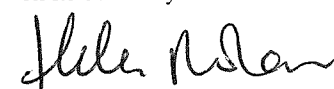
Accounting Records

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records, are the implementation of the necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate experience and the provision of adequate resources to the financial function. The company's accounting records are maintained at Pound Street, Carndonagh and St Mary's Road, Buncrana.

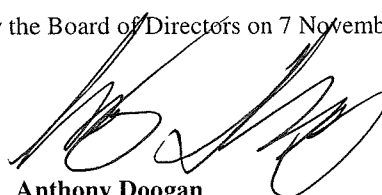
Auditors

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 7 November 2023 and was signed below on its behalf by



Helen Nolan
Trustee



Anthony Doogan
Trustee

7 November 2023

Inishowen Development Partnership
(A Company Limited by Guarantee and not having share capital)

Independent auditor's report to the members of Inishowen Development Partnership
for the year ended 31 December 2022

Opinion

We have audited the financial statements of Inishowen Development Partnership for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2022 and of its net income for the year then ended; and
- have been properly prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISA's (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Inishowen Development Partnership
(A Company Limited by Guarantee and not having share capital)

Independent auditor's report to the members of Inishowen Development Partnership
for the year ended 31 December 2022

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

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

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, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

In light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Inishowen Development Partnership
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Independent auditor's report to the members of Inishowen Development Partnership
for the year ended 31 December 2022

Responsibilities of trustees

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Inishowen Development Partnership
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Independent auditor's report to the members of Inishowen Development Partnership
for the year ended 31 December 2022

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

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

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 auditor's 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.



Gerard McQuillan
For and on behalf of McDaid McCullough Moore
Chartered Accountants and
Statutory Auditor
28/32 Clarendon Street
Derry
BT48 7HD

7 November 2023

Inishowen Development Partnership
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31 December 2022

	Notes	Unrestricted funds €	Restricted funds €	2022 Total €	Unrestricted funds €	Restricted funds €	2021 Total €
Income							
Generated Funds	3	168,336	-	168,336	77,333	-	77,333
Charitable Activities	4	37,848	4,153,397	4,191,245	9,521	3,441,962	3,451,483
Total income		<u>206,184</u>	<u>4,153,397</u>	<u>4,359,581</u>	<u>86,854</u>	<u>3,441,962</u>	<u>3,528,816</u>
Resources expended							
Charitable activities	5	147,178	4,153,397	4,300,575	87,306	3,441,962	3,529,268
Total resources expended		<u>147,178</u>	<u>4,153,397</u>	<u>4,300,575</u>	<u>87,306</u>	<u>3,441,962</u>	<u>3,529,268</u>
Net income/(expenditure) for the year		59,006	-	59,006	(452)	-	(452)
Total funds brought forward		204,380	-	204,380	204,832	-	204,832
Total funds carried forward		<u>263,386</u>	<u>-</u>	<u>263,386</u>	<u>204,380</u>	<u>-</u>	<u>204,380</u>

All of the above amounts relate to continuing activities. There are no recognised gains and losses other than those recorded in the statement of financial activities.

The notes on pages 16 to 41 form an integral part of these financial statements.

Inishowen Development Partnership
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Statement of financial position
as at 31 December 2022

	Notes	2022		2021	
		€	€	€	€
Fixed assets					
Tangible assets	10		38,475		20,033
Investments	11		200		100
			<u>38,675</u>		<u>20,133</u>
Current assets					
Debtors	12	167,358		137,837	
Cash at bank and in hand	13	1,145,992		669,714	
			<u>1,313,350</u>		<u>807,551</u>
Creditors: amounts falling due within one year	14	(1,088,639)		(623,304)	
Net current assets			<u>224,711</u>		<u>184,247</u>
Net Assets			<u>263,386</u>		<u>204,380</u>
Funds					
Restricted income funds	17		-		-
Unrestricted income funds	16		263,386		204,380
Total charity funds			<u>263,386</u>		<u>204,380</u>

The financial statements were approved by the Board of directors and authorised for issue on 7 November 2023.

Helen Nolan
 Director



Anthony Doogan
 Director



Company Registration Number : 447893

The notes on pages 16 to 41 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 2022

	Revenue Reserves €
Balance as at 1 January 2021	204,832
Deficit for the year	(452)
Total comprehensive income	<u>(452)</u>
Balance as at 31 December 2021	204,380
Surplus for the year	59,006
Total comprehensive income	<u>59,006</u>
Balance as at 31 December 2022	<u>263,386</u>

Inishowen Development Partnership
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Statement of Cash Flows
for the year ended 31 December 2022

	Notes	2022 €	2021 €
Cash Flow from Operating Activities		59,006	(452)
<i>Adjustments for:</i>			
Depreciation of tangible assets	10	14,979	8,645
Gain/Losss on disposal of tangible assets			3,044
Accrued expenses	14	46,090	43,203
<i>Changes in:</i>			
Trade and Other Debtors	12	(29,521)	(38,077)
Trade and Other Creditors	14	216,705	128,032
Net cash flow from operating activities		<u>307,259</u>	<u>144,395</u>
Cash Flow from Investing Activities			
Payments to acquire tangible fixed assets	10	(33,421)	(9,521)
Acquisition of Subsidiaries	11	(100)	-
Net cash flow from investing activities		<u>(33,521)</u>	<u>(9,521)</u>
Cash Flow from Financing Activities			
Amounts due to group undertakings	14	202,540	-
Net cash generated from financing activities		<u>202,540</u>	<u>-</u>
Net Increase in cash and cash equivalents in the year		476,278	134,874
Cash and Cash Equivalents at beginning of financial year		669,714	534,840
Cash and Cash Equivalents at end of financial year	13	<u>1,145,992</u>	<u>669,714</u>

Inishowen Development Partnership
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Notes to financial statements
for the year ended 31 December 2022

1. Accounting policies

1.1. Accounting convention and basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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 and (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 Companies Act 2014 and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council. The company has applied the recommendations contained within 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. This is the first year of application of the Charities SORP. Details of how SORP (FRS102) has affected the reported financial position and financial performance are given in note 22.

The financial statements have been prepared to give a 'true and fair' view.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented Euro which is the functional currency of the charity.

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. Fund accounting

The funds of the charitable company consist of restricted funds and unrestricted funds.

Income of the charity which is provided for a specific purpose, together with the resources expended to which they relate, form part of the restricted funds of the charity. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income which is generated by the charity's own efforts or provided with no specific preconditions, together with the resources expended to which they relate, are disclosed as part of the unrestricted funds of the charity. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Inishowen Development Partnership

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Notes to financial statements

for the year ended 31 December 2022

1.3. Incoming Resources

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.

Grant income may be classified as restricted or unrestricted dependant on the conditions included in each agreement.

1.4. Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs have been allocated on the basis of time spent on each of the main activities of the charity, which are:

- Generating funds (those activities involved with raising funds and funding applications)
- Charitable activities (those activities associated with the charity's objects)
- Governance costs (management and administration of the charity)

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5. Tangible fixed assets and depreciation

Fixed assets are stated initially at cost and subsequently measured at cost less accumulated depreciation and any provision for impairment. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset 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.

1.6 Impairment of assets

At each reporting date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

There is no policy of revaluing fixed assets.

1.7. Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

Inishowen Development Partnership **(A company limited by guarantee)**

Notes to financial statements **for the year ended 31 December 2022**

1.8. Group accounts

The company and its subsidiaries (The Inishowen Lighthouse Limited and Donegal Acres Project Limited) combined, meet the size exemption criteria for the group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 293 Companies Act 2014 as amended by section 19 Companies (Accounting) Act 2017. Consequently, these financial statements deal with the results of the company as a single entity.

1.9. Employee Benefits

Where employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

1.10. Grants

Incoming resources represent various grants, donations and other income receivable during the year.

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 income when received.

1.11. Taxation

The company is exempt from corporation tax due to its charitable status.

1.12. 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 instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the income and expenditure account, 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 the income and expenditure account 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 the income and expenditure account 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.

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Notes to financial statements
for the year ended 31 December 2022

1.13. Trade and other debtors/creditors receivable/payable within one year

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.

1.14. 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.

1.15. Going Concern

The financial statements have been prepared on the going concern basis as the trustees believe that no material uncertainty exists. They have considered the level of funds held and the expected level of income and expenditure for the twelve months from the date of authorising these financial statements and have a reasonable expectation that there are adequate resources in place to continue in operational existence for the foreseeable future. The main factors underlying this judgement are maintaining the current level of support from funders and expected revenues from other sources.

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Notes to financial statements
for the year ended 31 December 2022

1.16. Judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and accounting estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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

Useful economic life and carrying value 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.

Income Recognition

In applying the income recognition principles of the Charities SORP, judgements are occasionally required to ascertain whether a grant agreement is performance or non-performance related. This is done using established criteria that are applied consistently across all funding sources and from one period to the next. Where grant agreements are found to be performance based, judgements are required as to the level of income that should be recognised for the period. All judgements are made at individual grant level and are subject to appropriate review and approval processes.

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 cash flows, 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.

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Notes to financial statements
for the year ended 31 December 2022

2. 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
Purpose of Grant:	Local and Community Development
Term of Grant:	12 Months
Total Grant:	€725,265
Opening Grant Deferred:	€19,645
Grant Received in 2022:	€725,265
Grants taken to Income:	€734,023
Grant deferred at Year End:	€10,887
Grant Restrictions:	Local and Community Development Costs
Tax Clearance:	Yes

Government Department:	Donegal County Council
Grant Programme:	Rural Development Programme 2022
Purpose of Grant:	Support for Rural Development
Term of Grant:	12 Months
Total Grant:	€210,330
Opening Grant Due:	€35,879
Grant Received in 2022:	€210,330
Grants taken to Income:	€208,040
Grant due at Year End:	€33,589
Grant Restrictions:	Administration Funding and Eligible Project Costs
Tax Clearance:	Yes

Agency:	Pobal
Government Department	Department of Social Protection
Grant Programme:	Rural Social Scheme
Purpose of Grant:	Provision of Income Support for farmers/fishermen
Term of Grant:	12 Months
Total Grant:	€40,259
Opening Grant Deferred:	€1,087
Grant Received in 2022:	€40,259
Grants taken to Income:	€40,290
Grant deferred at Year End:	€1,056
Grant Restrictions:	Eligible Administration Costs
Tax Clearance:	Yes

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Notes to financial statements
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Agency: Pobal
Government Department Department of Social Protection
Grant Programme: Rural Social Scheme
Purpose of Grant: Support for participants wages
Term of Grant: 12 Months
Total Grant: €742,282
Grant Received in 2022: €742,282
Grants taken to Income: €742,282
Grant Restrictions: Wages and Salaries
Tax Clearance: Yes

Agency: Pobal
Government Department Department of Social Protection
Grant Programme: TUS
Purpose of Grant: Provision of short term employment
Term of Grant: 12 Months
Total Grant: €74,796
Opening Grant Deferred: €8,574
Grant Received in 2022: €74,796
Grants taken to Income: €57,870
Grant deferred at Year End: €25,500
Grant Restrictions: Eligible Administration Costs
Tax Clearance: Yes

Agency: Pobal
Government Department Department of Social Protection
Grant Programme: TUS
Purpose of Grant: Support for participants wages
Term of Grant: 12 Months
Total Grant: €918,899
Grant Received in 2022: €918,899
Grants taken to Income: €918,899
Grant Restrictions: Wages and Salaries
Tax Clearance: Yes

Agency: Tusla Child & Family Agency
Government Department Department of Health & Childcare
Grant Programme: Family Support Worker
Purpose of Grant: Family Support Services
Term of Grant: 12 Months
Total Grant: €57,685
Opening Grant Deferred: €34,579
Grant Received in 2022: €57,685
Grants taken to Income: €65,314
Grant deferred at Year End: €26,950
Grant Restrictions: Eligible Programme Costs as outlined in Tusla Service Level Agreement
Tax Clearance: Yes

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Agency:	HSE
Government Department	Department of Health & Childcare
Grant Programme:	Social Prescribing
Purpose of Grant:	Health and Wellbeing Support
Term of Grant:	12 Months
Total Grant:	€60,287
Opening Grant Deferred:	€19,579
Grant Received in 2022:	€60,287
Grants taken to Income:	€68,868
Grant deferred at Year End:	€10,998
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

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
Purpose of Grant:	Development, Education and Training
Term of Grant:	12 Months
Total Grant:	€100,000
Opening Grant Deferred:	€47,591
Grant Received in 2022:	€100,000
Grants taken to Income:	€83,486
Grant deferred at Year End:	€64,105
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

Agency:	HSE
Government Department	Department of Health & Childcare
Grant Programme:	SOLAS (Mental Health Budget)
Purpose of Grant:	To provide an Eco Therapy Programme in Inishowen
Term of Grant:	12 Months
Total Grant:	€61,087
Opening Grant Deferred:	€15,539
Grant Received in 2022:	€61,087
Grants taken to Income:	€59,907
Grant deferred at Year End:	€16,719
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

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Notes to financial statements
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Agency:	Donegal County Council
Government Department:	SEUPB Social European Programmes Body
Grant Programme:	A1 Border Bridges Youth Citizenship Programme A Empathy and Good Relations Project
Purpose of Grant:	Delivery of cross border Youth Diversity and Citizenship programme and Empathy and Good Relations project
Term of Grant:	18 months
Total Grant:	€151,785
Opening Grant Deferred:	€35,649
Grant Received in 2022:	€0
Grants taken to Income:	€0
Grant deferred at Year End:	€35,649
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes
Agency:	DSP
Government Department:	Department of Social Protection
Grant Programme:	Jobs Initiative
Purpose of Grant:	Community Employment Scheme
Term of Grant:	12 Months
Total Grant:	€64,571
Opening Grant Deferred:	€6,904
Grant Received in 2022:	€64,571
Grants taken to Income:	€67,973
Grant deferred at Year End:	€3,502
Grant Restrictions:	Participants Wages, Staff Payments and Eligible Overheads
Tax Clearance:	Yes
Agency:	DSP
Government Department:	Department of Social Protection
Grant Programme:	CE Childcare
Purpose of Grant:	Community Employment Scheme
Term of Grant:	12 Months
Total Grant:	€330,990
Opening Grant Deferred:	€6,511
Grant Received in 2022:	€330,990
Grants taken to Income:	€328,714
Grant deferred at Year End:	€8,787
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

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Notes to financial statements
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Agency:	Skillnet Ireland
Government Department:	Department of Education and Skills
Grant Programme:	Training Network Programme
Purpose of Grant:	To promote and facilitate workforce development
Term of Grant:	12 Months
Total Grant:	€112,752
Opening Grant Due:	€7,727
Grant Received in 2022:	€112,752
Grants taken to Income:	€91,308
Grant deferred at Year End:	€13,717
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

Agency:	Erasmus
Government Department	Leargas
Grant Programme:	StagePass
Purpose of Grant:	Promoting Creativity & Growth through music
Term of Grant:	24 Months
Total Grant:	€268,178
Opening Grant Deferred:	€53,356
Grant Received in 2022:	€93,862
Grants taken to Income:	€126,970
Grant deferred at Year End:	€20,248
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

Agency:	Erasmus
Grant Programme:	It's 4 Women
Purpose of Grant:	Engagement of Women in IT
Term of Grant:	24 Months
Total Grant:	€50,287
Opening Grant deferred:	€17,624
Grant Received in 2022:	€20,048
Grants taken to Income:	€13,292
Grant deferred at Year End:	€24,380
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

Agency:	Ersamus
Government Department	Leargas
Grant Programme:	Blue C
Purpose of Grant:	Promotion of Blue Tourism
Term of Grant:	24 Months
Total Grant:	€242,850
Grant Received in 2022:	€84,998
Grants taken to Income:	€73,277
Grant deferred at Year End:	€11,721
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

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Notes to financial statements
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Agency: Ersamus
 Government Department: Leargas
 Grant Programme: Digitour
 Purpose of Grant: Promoting Digital Transformation within Tourism
 Term of Grant: 24 Months
 Total Grant: €221,179
 Grant Received in 2022: €77,413
 Grants taken to Income: €67,060
 Grant deferred at Year End: €10,353
 Grant Restrictions: Eligible Programme Costs
 Tax Clearance: Yes

Agency: Pobal
 Grant Programme: Arise
 Purpose of Grant: Supporting awareness training for Social Enterprises
 Term of Grant: 12 Months
 Total Grant: €45,000
 Grant Received in 2022: €45,000
 Grants taken to Income: €36,425
 Grant deferred at Year End: €8,575
 Grant Restrictions: Eligible Programme Costs
 Tax Clearance: Yes

Agency: HSE
 Government Department: Department of Health
 Grant Programme: HSE Ukrainian Funds
 Purpose of Grant: Supporting Unrainians to access healthcare
 Term of Grant: 12 Months
 Total Grant: €24,000
 Grant Received in 2022: €24,000
 Grants taken to Income: €1,739
 Grant deferred at Year End: €22,261
 Grant Restrictions: Eligible Programme Costs
 Tax Clearance: Yes

Agency: Concern
 Grant Programme: Concern
 Purpose of Grant: Developmental Education supports co-funding
 Term of Grant: 12 Months
 Total Grant: €15,000
 Opening Grant Deferred: €0
 Grant Received in 2022: €15,000
 Grants taken to Income: €14,230
 Grant deferred at Year End: €770
 Grant Restrictions: Eligible Programme Costs
 Tax Clearance: Yes

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Notes to financial statements
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Agency:	HSE
Government Department	Health
Grant Programme:	Slaintecare
Purpose of Grant:	Healthy Communities Inishowen
Term of Grant:	12 Months
Total Grant:	€93,392
Opening Grant Deferred:	€64,059
Grant Received in 2022:	€93,392
Grants taken to Income:	€91,995
Grant deferred at Year End:	€65,456
Grant Restrictions:	Eligible Programme Costs
Tax Clearance:	Yes

3. Income from generated funds

	Unrestricted funds €	Restricted funds €	2022 Total €	2021 Total €
Administration Income - Acres	67,651	-	67,651	-
Administration Income - Other	19,238	-	19,238	-
Skillnet Match Funding	57,236	-	57,236	50,845
Room Hire	10,582	-	10,582	2,200
Training Income	11,516	-	11,516	24,288
Sundry Income	2,113	-	2,113	-
	<u>168,336</u>	<u>-</u>	<u>168,336</u>	<u>77,333</u>

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Notes to financial statements
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4. Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	2022 Total	2021 Total
	€	€	€	€
<u>Grant Income:</u>				
DSP - Job Club (including Job Club Allowance)	-	-	-	102,145
DSP- Jobs Initiative	-	67,973	67,973	66,960
Donegal County Council - SICAP	-	734,023	734,023	619,821
TUSLA - Family Support Worker	-	65,314	65,314	49,594
HSE - Social Prescribing	-	68,868	68,868	36,189
Dept Foreign Affairs - Changemakers	-	83,486	83,486	62,783
HSE - Solas	-	59,907	59,907	53,802
Peace IV - Youth	-	-	-	9,596
Peace IV - Shared Histories	-	-	-	21,596
HSE - Slainte Care We Can Quit	-	23,081	23,081	-
HSE - Slainte Care Healthy Food Made Easy	-	15,971	15,971	-
HSE- Slainte Care Nutritionist	-	46,194	46,194	-
Stagepass - Erasmus+ (Lead Partner)	-	126,970	126,970	40,506
Its for Women - Erasmus+	-	13,292	13,292	2,424
Leargas - Digitour - Erasmus+ (Lead Partner)	-	67,060	67,060	-
Leargas - Blue C - Erasmus+ (Lead Partner)	-	73,277	73,277	-
Local Area Employment Services	-	100,566	100,566	-
Pobal - Arise	-	36,425	36,425	-
REISS	-	12,300	12,300	-
Donegal County Council - RES	-	4,000	4,000	-
Donegal County Council - Seed Funding	-	4,000	4,000	-
DSP - CE Childcare	-	328,714	328,714	331,091
DSP- Rural Social Scheme	-	36,847	36,847	40,729
Donegal County Council - Rural Development Programme	-	208,039	208,039	242,827
Pobal - RSS Wages Funding	-	742,282	742,282	695,092
TUS - Dept of Social Welfare	-	51,135	51,135	64,406
TUS - Pobal Wages Funding	-	918,899	918,899	767,787
International Fund for Ireland - Chance	-	43,141	43,141	26,272
Skillnet Ireland	-	91,308	91,308	119,547
Leader - Inishowen Sustainable Energy Community (ISEC)	-	14,034	14,034	5,535
Total Grant Income	-	4,037,106	4,037,106	3,353,167
<u>Non Grant Income:</u>				
Administration - Inishowen Sustainable Energy Community	4,427	-	4,427	5,535
Rural Social Scheme	3,443	-	3,443	-
Jobs Club	-	-	-	988
Rural Development Programme - Other	-	18,271	18,271	-
Skillnet	-	-	-	737
Social Inclusion and Community Activation Programme	13,988	67,586	81,574	58,526
Small Programme Funding	9,255	30,434	39,689	32,530
TUS	6,735	-	6,735	-
Total Non Grant Income	37,848	116,291	154,139	98,316
Total Income	37,848	4,153,397	4,191,245	3,451,483

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Notes to financial statements
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5. Expenditure on Charitable Activities

	Unrestricted funds €	Restricted funds €	2022 Total €	2021 Total €
Support and action activities	-	51,840	51,840	58,223
Travel and subsistence	-	23,838	23,838	15,882
Wages & Salaries	43,003	1,628,179	1,671,182	1,496,673
Pobal - Wages Rural Social Scheme	-	742,282	742,282	695,092
Pobal - Wages TUS	-	918,899	918,899	767,787
Rent and Room Hire	560	54,623	55,183	57,438
Materials	421	6,561	6,982	10,499
Running costs	-	-	-	48
Training and Development	70,191	48,534	118,725	155,646
Staff recruitment	202	975	1,177	415
Water rates	-	-	-	223
Insurance	3,701	18,067	21,768	19,157
Heat and Light	-	10,183	10,183	6,640
Cleaning and Canteen	-	8,501	8,501	3,664
Repairs and Maintenance	510	2,329	2,839	6,115
Printing, Postage and Stationery	304	5,175	5,479	6,386
Advertising	5,483	5,354	10,837	3,193
Telephone	263	11,559	11,822	14,001
Computer costs	5,673	15,141	20,814	12,745
Legal and Professional	-	1,560	1,560	6,768
Audit Remuneration	-	14,474	14,474	8,500
Bank charges	131	769	900	1,043
General expenses and administration	892	-	892	4,009
Subscriptions	119	3,702	3,821	4,208
Donegal County Council Resilience	-	-	-	1,688
DFI Programme costs	-	-	-	6,478
Ulster Canada Initiative - Laurentic	-	10,700	10,700	10,000
Coastal Defence Forts/Floods Defence	179	2,546	2,725	1,150
DCC Smart Villages programme costs	-	10,632	10,632	-
Peace IV Youth programme costs	-	61	61	460
ETB Programme costs	-	13,564	13,564	7,618
Stagepass - Erasmus+ (Lead Partner)	-	107,188	107,188	40,506
Change Makers Programme costs	-	25,634	25,634	31,862
Shared Histories programme costs	-	-	-	6,573
Solas programme costs	-	13,466	13,466	16,118
Community food initiative expenses	-	310	310	5,718
Community Integration Fund expenses	-	3,246	3,246	281
Fair trade	-	-	-	19
Eramus	-	-	-	563
NOSH programme costs	-	3,118	3,118	149
Donegal Migrants Strategy	-	-	-	11,685
Housing Agency	-	-	-	4,260
It's For Woman - Erasmus+	-	1,476	1,476	2,424

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5. Expenditure on Charitable Activities continued

	Unrestricted funds €	Restricted funds €	2022 Total €	2021 Total €
TUSLA Family Support Worker	-	17,517	17,517	2,304
DLDC Water Tourism Project	-	168	168	167
Concern Programme costs	-	4,975	4,975	4,500
Leader- Wellbeing to Nature	-	28,740	28,740	5,904
HSE - Social Prescribing programme costs	-	19,281	19,281	2,797
HSE - Slainte Care We Can Quit Programme Costs	-	23,081	23,081	-
HSE - Slainte Care Healthy Food Made Easy Programme costs	-	15,971	15,971	-
HSE - Slainte Care Nutritionist Programme Costs	-	8,464	8,464	-
Pobal - Arise - programme costs	-	28,841	28,841	-
REISS programme costs	-	12,300	12,300	-
DCC - RES costs	-	4,000	4,000	-
DCC - Seed Funding	-	4,000	4,000	-
Local Area Employment Services Programme Costs	-	2,439	2,439	-
Leargas Blue C - Erasmus+ (Lead Partner)	-	70,349	70,349	-
Digitour - Erasmus+ (Lead Partner)	-	62,059	62,059	-
SICAP Small Programme Costs	-	26,543	26,543	-
Project Operation Costs	467	197	664	-
Project Professional Fees	-	13,850	13,850	-
Project Miscellaneous Expenses	100	-	100	-
Project Participants Fees	-	96	96	-
Staff Vouchers	-	46,040	46,040	-
Depreciation Charge	14,979	-	14,979	8,645
Loss on disposal of tangible assets	-	-	-	3,044
	<u>147,178</u>	<u>4,153,397</u>	<u>4,300,575</u>	<u>3,529,268</u>

6. Net incoming/(outgoing) resources for the year

	2022 €	2021 €
Net incoming/(outgoing) resources are stated after charging:		
Depreciation and other amounts written off tangible fixed assets	14,979	8,645
Auditors' remuneration (Note 7)	8,500	8,500
Auditors' remuneration -Funding Programmes	2,974	-
Auditors' remuneration - Other non audit services	3,000	-
	<u>29,453</u>	<u>17,145</u>

Inishowen Development Partnership
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Notes to financial statements
for the year ended 31 December 2022

7. Auditors' remuneration
(Governance Costs)

	2022	2021
	€	€
Auditors' remuneration - audit of the financial statements	<u>8,500</u>	<u>8,500</u>
Auditors' remuneration - other fees:		
- Funding Programme audits	2,974	-
- Other non audit services	3,000	-
	<u>5,974</u>	<u>-</u>

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8. Employees

Employment costs	2022	2021
	€	€
Wages and salaries	3,171,542	2,818,368
Social security costs	160,821	141,184
	<u>3,332,363</u>	<u>2,959,552</u>

Number of employees

The number of employees (including the trustees) who earned more than £60,000 during the year was as follows:

	2022	2021
	Number	Number
€80,001 to €90,000	1	1
€90,001 to €100,000	1	1
	<u>2</u>	<u>2</u>

The average monthly numbers of employees during the year was as follows:

	2022	2021
	Number	Number
SICAP**	21.0	16.5
Changemakers	2.0	1.0
Family Support	2.0	2.0
Social Prescribing	1.0	1.0
Peace IV Youth	-	1.0
Peace IV - Shared Histories	-	1.0
Solas	2.0	2.0
Job Club	-	2.0
Jobs Initiative	3.0	3.0
Rural Development Programme	4.0	4.0
Chance	1.0	1.0
Rural Social Scheme	44.0	44.0
TUS	57.0	54.0
CE Childcare	18.0	20.0
Skillnet	2.0	0.5
LAES	2.0	-
Slainte Care	1.0	-
	<u>160.0</u>	<u>153.0</u>

** Inclusive of Complementary Social Inclusion Programme funding

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for the year ended 31 December 2022

8.1. Trustees' emoluments and Key Management Remuneration

The trustees neither received nor waived any remuneration or expenses during the year (2021 - NIL).

The key management personnel for Inishowen Development Partnership are the two joint CEOs.

	Period 2022	Period 2021
	€	€
Remuneration and other emoluments	<u>186,817</u>	<u>191,765</u>

9. Taxation

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'.

10. Tangible fixed assets	Fixtures and fittings	Office equipment	Total
	€	€	€
Cost			
At 1 January 2022	82,763	198,985	281,748
Additions	-	33,421	33,421
At 31 December 2022	<u>82,763</u>	<u>232,406</u>	<u>315,169</u>
Depreciation			
At 1 January 2022	82,763	178,952	261,715
Charge for the year	-	14,979	14,979
At 31 December 2022	<u>82,763</u>	<u>193,931</u>	<u>276,694</u>
Net book values			
At 31 December 2022	<u>-</u>	<u>38,475</u>	<u>38,475</u>
At 31 December 2021	<u>-</u>	<u>20,033</u>	<u>20,033</u>

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11. Investments	Subsidiary undertakings	Total
	shares	€
	€	€
Cost		
At 1 January 2022	100	100
Additions	100	100
	<u>200</u>	<u>200</u>
At 31 December 2022	<u>200</u>	<u>200</u>
Net book value as at 31 December 2022	<u>200</u>	<u>200</u>
Net book value as at 31 December 2021	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
12. Debtors	2022	2021
	€	€
Programme Grants Due	134,563	97,036
Other debtors	19,731	28,127
Prepayments and accrued income	13,064	12,674
	<u>167,358</u>	<u>137,837</u>
13. Cash and Cash Equivalents	2022	2021
	€	€
Cash at bank and on hand	1,145,992	669,714
	<u>1,145,992</u>	<u>669,714</u>
	<u>1,145,992</u>	<u>669,714</u>

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Notes to financial statements
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14. Creditors: amounts falling due within one year

	2022	2021
	€	€
Programme and Project Liabilities	742,953	533,735
Amounts owed to group undertakings	202,540	-
Accrued Expenses	105,830	59,740
<i>Taxation Creditors</i>		
Other taxes and social security	37,316	29,829
	<u>1,088,639</u>	<u>623,304</u>

15. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	€	€	€
Fund balances at 31 December 2022 as represented by:			
Tangible fixed assets	38,475	-	38,475
Investments	200	-	200
Current assets	574,397	738,953	1,313,350
Current liabilities	(349,686)	(738,953)	(1,088,639)
	<u>263,386</u>	<u>-</u>	<u>263,386</u>

16. Unrestricted funds

	At 1 January 2022	Incoming resources	Outgoing resources	At 31 December 2022
	€	€	€	€
Funds brought forward	<u>204,380</u>	<u>206,184</u>	<u>(147,178)</u>	<u>263,386</u>

Purposes of unrestricted funds

Unrestricted funds are funds that are utilised at the discretion of the trustees in furtherance of the objects of the charity. Included in unrestricted funds are room hire income, training income, administration income and sundry one off unrestricted grants.

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Notes to financial statements
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17. Restricted funds	At			At
	1 January	Incoming	Outgoing	31 December
	2022	resources	resources	2022
	€	€	€	€
Leader - Inishowen Sustainable Energy Community	-	14,034	14,034	-
DSP - CE Childcare	-	328,714	328,714	-
Chance - IFI	-	43,141	43,141	-
DSP - Jobs Initiative	-	67,973	67,973	-
Rural Development Programme- Donegal County Council	-	208,039	208,039	-
Rural Social Scheme	-	779,129	779,129	-
SICAP	-	741,527	741,527	-
DFA Change Makers	-	83,486	83,486	-
TUSLA	-	65,314	65,314	-
HSE Solas	-	59,907	59,907	-
HSE Social Prescribing	-	68,868	68,868	-
Stagepass	-	126,970	126,970	-
It's 4 Woman	-	13,292	13,292	-
Peace IV	-	61	61	-
HSE Slainte Care - We Can Quit	-	23,081	23,081	-
HSE Slainte Care - Healthy Food Made Easy	-	15,971	15,971	-
HSE Slainte Care - Nutritionist	-	46,194	46,194	-
Leargas - Digitour	-	67,060	67,060	-
Leargas - Blue C	-	73,277	73,277	-
Local Area Employment Services	-	100,566	100,566	-
Pobal - Arise	-	36,425	36,425	-
REISS	-	12,300	12,300	-
Donegal County Council - RES	-	4,000	4,000	-
Donegal County Council - Seed Funding	-	4,000	4,000	-
Skillnet	-	91,308	91,308	-
Concern	-	4,975	4,975	-
Leader - Wellbeing From Nature	-	25,459	25,459	-
TUS	-	970,034	970,034	-
RDP - Small Programmes	-	18,271	18,271	-
ETB Programmes	-	13,564	13,564	-
Tusla Small Programmes	-	20,418	20,418	-
Nosh	-	6,658	6,658	-
Community Integration Fund	-	3,246	3,246	-
Peace Pass it On	-	2,096	2,096	-
Ulster Canada Initiative	-	9,500	9,500	-
Small Programmes	-	4,539	4,539	-
	-	4,153,397	4,153,397	-

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Notes to financial statements for the year ended 31 December 2022

17.1. Purposes of restricted funds

DSP - CE Childcare

This is an employment programme which helps long-term unemployed individuals to re-enter the workforce. It assists the participants to enhance and develop their skills and offers part time and temporary placements in jobs based within local community childcare settings.

Chance - IFI

This project is designed for young people aged 16–24-year-old who are not in full time education, employment or training. The project supports young people to gain new skills, qualifications, and complete work experience. Participants will create a personal development plan unique to them and their goals. They also receive career guidance and support throughout the programme.

DSP - Jobs Initiative

The Job Initiative scheme is a programme providing full-time employment for people who are 35 years of age or over, unemployed for 5 years or more, and in receipt of social welfare payments over that period. The programme provides participants with work experience, training and development opportunities.

Rural Development Programme- Donegal County Council

To stimulate and support sustainable and innovative rural development that builds a diverse and sustainable economy, creates greater ownership of the environment, heritage and culture, that contributes to the quality of life for the citizens of Donegal and a collective sense of purpose in achieving 'Life in Balance.

Rural Social Scheme

The Rural Social Scheme is a programme to provide additional income for low income farmers/fisherpersons. The scheme provides community groups with expertise and experience which the workers bring to the projects, performing valuable work in the local communities.

SICAP

SICAP is the Social Inclusion and Community Activation Programme. SICAP aims to reduce poverty and promote social inclusion and equality. It does this through Programme Implementers, agencies and companies, who work with the most disadvantaged and the hardest to reach in communities.

DFA Change Makers

ChangeMakers is a project of Inishowen Development Partnership, Donegal ETB, Self Help Africa and Trócaire funded by Irish Aid. Its vision is for adults in County Donegal to be actively engaged in understanding and taking action on local and global issues for a fair and just world.

ETB

Donegal ETB offers a range of Further Education and Training (FET) programmes for those wishing to gain recognised qualifications and begin their journey in lifelong learning. Programmes include Digital Mapping, Bookkeeping, Event Planning, Leave no Trace, Summer Cookery Bootcamp, and Intercultural Studies.

TUSLA

The Tusla Family Support Programme is aimed at providing better outcomes for children and families experiencing difficulty as identified through the schools in the catchment areas of the respective School Completion Programmes in North and South Inishowen.

It is a short-term home-based support service to help a child, young person or whole family. Issues can vary from challenging behaviours at school or home, school refusal, difficulties with homework or routine.

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Notes to financial statements for the year ended 31 December 2022

HSE Solas

The Solas programme provides funding to assist individuals to connect with nature to improve mental health using a model of walking, talking and listening in green spaces.

HSE Social prescribing

Social Prescribing is offered under Healthy Communities supports anyone supports anyone over the age of 18 in engaging with community activities and resources to enhance their general health and well-being.

Stagepass

StagePass is a EU funded project aimed at developing the creativity, and growing and polishing the skillset of young people interested in music but who feel disconnected from their peers.

It's 4 Woman

ITs4Women is a programme funded under Erasmus Plus which aims is to improve the position and perception of women today by highlighting the importance of digital skills, opportunities and routes into employment in the ICT

HSE Slainte Care

HSE Slainte Care We Can Quit programme provides assistance to individuals who require support through their journey to stop smoking.

HSE Slainte Care Healthy Food Made Easy and HSE Slainte Care Nutritionist programmes provide funding to assist with providing free basic nutrition and cookery courses to improve health.

Digitour

Digitour is a research and development project supported by Erasmus Plus which focuses on building digital skills for Small and Medium Enterprises (SME) in the tourism sector.

Blue C

Blue-C provides funding to encourage growth of the blue economy through sustainability, collaboration and connection and targets micro entrepreneurs active in coastal communities. The emphasis is on boosting the innovation capacity within coastal communities and building the ability of coastal tourism entrepreneurs to enhance and grow new business opportunities and new markets.

LAES

Local Area Employment Service (LAES), provides assistance to the long term unemployed by offering practical training and advice to improve their job seeking skills and help them secure employment.

Pobal - ARISE

The Pobal funded ARISE (Awareness Raising Initiative for Social Enterprise) programme provides funding to social enterprises and their support and network organisations to carry out awareness raising initiatives that will increase awareness of social enterprises and their potential, in line with the Awareness Raising Strategy.

REISS

The scheme provided funding to projects aimed at improving the resilience and international competitiveness of enterprises across all regions.

Leader - Well Being from Nature

This programme provides funding to promote activities relating to health and wellbeing in an outdoor setting.

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Notes to financial statements **for the year ended 31 December 2022**

Other Programmes

IDP receive funding for various other small one off programmes such as NOSH, Community Integration Fund, Ulster Canada Initiative and IFANDCB/MICA support. These programmes provide funding to assist those within the community who are most in need of support for mental health and wellbeing through workshops, group meetings, training courses and the provision of facilitators.

Skillnet

The Skillnet programme provides funding to enable IDP to partner closely with industry to create upskilling programmes which are responsive to business needs and designed to develop future-ready talent.

TUS

The Tús programme provides funding to assist in the provision of short-term quality and suitable working opportunities for unemployed individuals whilst at the same time carrying out beneficial work within the community.

18. Contingent liabilities

A contingent liability exists in respect of grants received which may become reclaimable by funders should certain conditions under which they were awarded fail to be met.

19. Related party transactions

Inishowen Development Partnership owns 100% of the issued share capital of The Inishowen Lighthouse Limited, a company incorporated in Ireland. The company was inactive during the Year Ended 31 December 2022.

Inishowen Development Partnership (IDP) owns 100% of the issued share capital of Donegal Acres Project Limited (DAPL), a company incorporated in Ireland. DAPL paid IDP €67,651 in respect of administration costs during the year ended 31 December 2022. At the 31 December 2022 IDP owed DAPL €202,540 in respect of monies advanced during 2022.

20. Controlling interest

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

21. Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainty exists. The trustees have considered the level of funds and the expected level of income and expenditure for twelve months from authorising these financial statements.

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Notes to financial statements
for the year ended 31 December 2022

22. Transition to Charities SORP (FRS102)

These are the first financial statements that comply with Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland. The company transitioned to Charities SORP (FRS102) on 1 January 2021.

Reconciliation of Equity

	At 1 January 2021			At 31 December 2021		
	Previously Stated	Effect of Transition	SORP	Previously Stated	Effect of Transition	SORP
			(FRS102) Restated			(FRS102) Restated
€	€	€	€	€	€	
Fixed Assets	22,301	-	22,301	20,133	-	20,133
Current Assets	634,600	-	634,600	807,551	-	807,551
Creditors : Amounts falling due within one year	(452,069)	-	(452,069)	623,304	-	(623,304)
Net current assets	182,531	-	182,531	184,247	-	184,247
Total Assets less current liabilities	204,832	-	204,832	204,380	-	204,380
Accruals and deferred income	(20,271)	20,271	-	(19,071)	19,071	-
Net Assets	184,561	20,271	204,832	185,309	19,071	204,380
Members funds	184,561	20,271	204,832	185,309	19,071	204,380

Reconciliation of Surplus or Deficit for the year

	As at 31 December 2021		
	Previously Stated	Effect of Transition	SORP
			(FRS102) Restated
€	€	€	
Income	3,519,295	9,521	3,528,816
Expenditure	(3,517,579)	(3,044)	(3,520,623)
Surplus of ordinary activities before depreciation	1,716	6,477	8,193
Depreciation/Capital Grants	(968)	(7,677)	(8,645)
Surplus on ordinary activities before taxation	748	(1,200)	(452)
Tax on surplus on ordinary activities	-	-	-
Surplus for the year	748	(1,200)	(452)

The transition adjustments set out above reflect the change in treatment of capital grants. Under FRS 102 Inishowen Development Partnership accounted for capital grants by deferring the income and releasing it back over the same period as the related asset was depreciated. Under Charities SORP (FRS102) capital grants are recorded as income in the year of receipt.

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Notes to financial statements
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23. Company limited by guarantee

Inishowen Development Partnership is a company limited by guarantee and accordingly does not have a share capital.

The liability of each member, in the event of the company being wound up is €0.01 (one cent).

24. Approval of Financial Statements

The financial statements were approved and authorised for issue by the Board of Directors on 7 November 2023.