

**The Irish Local Development Network CLG**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2020**

**Consultus**  
**Registered Auditors**  
**Shrewsbury House,**  
**Old Bray Road,**  
**Cabinteely,**  
**Dublin 18**

**Company Number: 477861**

## The Irish Local Development Network CLG CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Appendix to the Independent Auditor's Report	9
Income and Expenditure Account	10
Balance Sheet	11
Notes to the Financial Statements	12 - 15
Supplementary Information on Income and Expenditure Account	17

## The Irish Local Development Network CLG

### DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Terry Keenan Ciaran Reid Eamonn O'Reilly (Resigned 24 September 2020) James Finn Cormac Shaw Michael Bowe Brenda Cahill Martina Earley Dermot Leavy Jack Roche (Resigned 15 June 2020) Patrick Leogue Mary Mullen Bruce Phillips (Appointed 19 March 2020) John Stack (Appointed 24 September 2020) Arran O'Driscoll (Appointed 24 September 2020) Isabel Cambie (Appointed 24 September 2020)
<b>Company Secretary</b>	Michael Bowe
<b>Company Number</b>	477861
<b>Registered Office and Business Address</b>	Unit 24 Tait Business Centre Dominic Street Limerick
<b>Auditors</b>	Consultus Shrewsbury House, Old Bray Road, Cabinteely, Dublin 18
<b>Bankers</b>	Allied Irish Banks plc Naas Road Dublin 22 Ireland

# The Irish Local Development Network CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

### Principal Activity

The principal activity of the company is the provision of an administrative and support function to 49 Local Development Companies (LDCs). The company also provides representation, research, advocacy and promotion on behalf of its members in relation to the important work that they do in communities across the country.

There has been no significant change in these activities during the financial year ended 31 December 2020.

ILDN has developed a new Strategic Plan 2020-2024 for the organisation.

**ILDN Vision:** A Local Development sector, operating through supportive national and local policies and structures, that plays a full role in bringing about a just and sustainable society.

**ILDN Mission:** To facilitate Ireland's Local Development Companies in building a more just, inclusive, equitable and sustainable society.

ILDN Strategic Objectives are as follows:

1. Secure an Enabling Policy Context for the Irish Local Development Network's Vision for Local Development
2. Build Strategic Relationships and Partnerships with Key Stakeholders across all Sectors
3. Serve as a Platform for Irish Local Development Network Members to Network and Share Experiences
4. Strengthen the Potential and Processes of the ILDN Network

The company is a not-for-profit company, with income derived from government grants and contributions from members.

The Company is limited by guarantee not having a share capital.

### Financial Results

The surplus for the financial year amounted to €8,750 (2019 - €6,493).

At the end of the financial year, the company has assets of €992,529 (2019 - €100,777) and liabilities of €942,206 (2019 - €59,204). The net assets of the company have increased by €8,750.

The company's core funding in recent years has been a grant from the Department of Rural & Community Development through the Support Scheme for National Organisations. The company was awarded a total grant of €269,963 over the three years to June 2022, subject to the conditions of the Scheme.

The company has also secured funding from the Department of Social Protection for the next five years, 2019-2023.

### Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Terry Keenan  
Ciaran Reid  
Eamonn O'Reilly (Resigned 24 September 2020)  
James Finn  
Cormac Shaw  
Michael Bowe  
Brenda Cahill  
Martina Earley  
Dermot Leavy  
Jack Roche (Resigned 15 June 2020)  
Patrick Leogue  
Mary Mullen  
Bruce Phillips (Appointed 19 March 2020)  
John Stack (Appointed 24 September 2020)  
Arran O'Driscoll (Appointed 24 September 2020)  
Isabel Cambie (Appointed 24 September 2020)

The secretary who served throughout the financial year was Michael Bowe.

# The Irish Local Development Network CLG

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

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

The company held a total of 8 Board meetings throughout 2020. After March 2020, the Board meetings were held online due to Government restrictions in response to COVID-19. The average attendance at Board meetings was 11.

The company also held a total of 4 Council meetings in 2020; 3 of which were held online. The average attendance at Council meetings was 53.

The Board has a number of sub-committees as follows:

- Audit and Risk Committee
- Human Resources Committee
- Social Inclusion Committee
- Enterprise and Employment Committee
- LEADER/Rural Development Committee

### Future Developments

The company plans to expand its present activities and its provision of a range of supports for LDCs through the recruitment of additional staff over the coming year. The company also plans to administer a social enterprise grant scheme on behalf of the DRCD in 2021. Employees are kept as fully informed as practicable about developments within the business.

### Post Balance Sheet Events

The ongoing government restrictions in response to the COVID-19 pandemic continue to impact on the way we carry out our activities. However, we have adapted to new ways of working and will continue to provide effective supports to our members despite the restrictions.

### Political Contributions

The company did not make any disclosable political donations in the current financial year.

### Auditor

The auditor, Consultus has indicated her willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

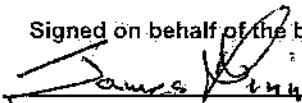
### Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditor is unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditor is aware of that information.

### Accounting Records

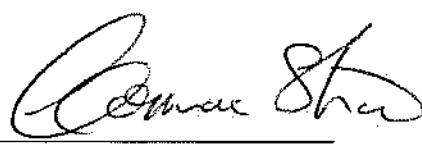
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Unit 24, Tait Business Centre, Dominic Street, Limerick.

Signed on behalf of the board



James Finn  
Director

15 April 2021



Cormac Shaw  
Director

15 April 2021

# The Irish Local Development Network CLG

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

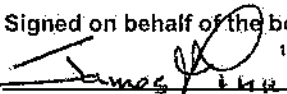
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

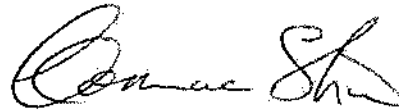
In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

  
James Finn  
Director

15 April 2021



Cormac Shaw  
Director

15 April 2021

# INDEPENDENT AUDITOR'S REPORT

## to the Members of The Irish Local Development Network CLG

### Report on the audit of the financial statements

#### Opinion

I have audited the financial statements of The Irish Local Development Network CLG (the company) for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

In my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require me to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### 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 my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, I report that:

- in my opinion, 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
- in my opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

I have obtained all the information and explanations which I consider necessary for the purposes of my audit.

In my opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

#### Matters on which I am required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires me to report to you if, in my opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. I have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of The Irish Local Development Network CLG**

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of my report.

#### **The purpose of my audit work and to whom I owe my responsibilities**

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



**Nathan Oratis**  
**for and on behalf of**  
**CONSULTUS**  
Registered Auditors  
Shrewsbury House,  
Old Bray Road,  
Cabinteely,  
Dublin 18

**15 April 2021**



## The Irish Local Development Network CLG

# APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of my responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

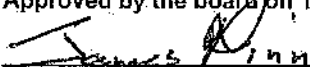
I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

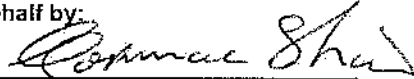
The Irish Local Development Network CLG  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		262,218	290,969
Expenditure		(253,468)	(284,476)
Surplus before tax		8,750	6,493
Tax on surplus		-	-
Surplus for the financial year	9	8,750	6,493
Total comprehensive income		8,750	6,493

Approved by the board on 15 April 2021 and signed on its behalf by:

  
 \_\_\_\_\_  
 James Finn  
 Director

  
 \_\_\_\_\_  
 Cormac Shaw  
 Director


# The Irish Local Development Network CLG BALANCE SHEET

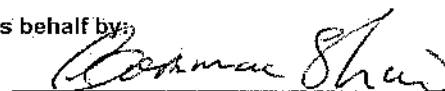
as at 31 December 2020

	Notes	2020 €	2019 €
<b>Current Assets</b>			
Debtors	6	2,800	7,010
Cash and cash equivalents		989,729	93,767
		<u>992,529</u>	<u>100,777</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(942,206)</u>	<u>(59,204)</u>
<b>Net Current Assets</b>		<u>50,323</u>	<u>41,573</u>
<b>Total Assets less Current Liabilities</b>		<u>50,323</u>	<u>41,573</u>
<b>Reserves</b>			
Income and expenditure account	9	50,323	41,573
<b>Members' Funds</b>		<u>50,323</u>	<u>41,573</u>

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

Approved by the board on 15 April 2021 and signed on its behalf by:

  
James Finn  
Director

  
Cormac Shaw  
Director

# The Irish Local Development Network CLG

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020.

### 1. GENERAL INFORMATION

The Irish Local Development Network CLG is a company limited by guarantee incorporated in the Republic of Ireland. Unit 24, Tait Business Centre, Dominic Street, Limerick is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

#### Income

Turnover is comprised of government funding and contributions from members.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**The Irish Local Development Network CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued.

for the financial year ended 31 December 2020

**3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION**

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

**4. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES**

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

**5. EMPLOYEES**

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 2).

<b>6. DEBTORS</b>	<b>2020</b>	<b>2019</b>
	€	€
Trade debtors	2,800	6,510
Prepayments	-	500
	<u>2,800</u>	<u>7,010</u>

<b>7. CREDITORS</b>	<b>2020</b>	<b>2019</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	(211)	3,859
Taxation	8,689	2,232
Accruals	9,710	7,823
Deferred Income	924,018	45,290
	<u>942,206</u>	<u>59,204</u>

Included in Deferred Income is an amount of €785,943 (2019 - €0) which relates to funds received in 2020 to fund the COVID-19 Social Enterprise Regeneration Programme 2021 (See Note 11. (D)).

**8. STATUS**

The liability of the members is limited.

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

**9. INCOME AND EXPENDITURE ACCOUNT**

	<b>2020</b>	<b>2019</b>
	€	€
At 1 January 2020	41,573	35,080
Surplus for the financial year	8,750	6,493
At 31 December 2020	<u>50,323</u>	<u>41,573</u>

**10. CAPITAL COMMITMENTS**

The company did not have any material capital commitments as at the financial year-ended 31 December 2020.

**The Irish Local Development Network CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020.

**11. STATE FUNDING**

(A) Government Department - Department of Rural and Community Development:

(i) Grant Programme - Scheme to Support National Organisations in the Community and Voluntary Sector 2019-2022 (SSNO)

Purpose of grant - To partly fund two posts in the organisation, plus indirect costs

Term - 3 years from 1st July 2019 to 30th June 2022

Total Fund - €269,963

Capital Grant - €0

	2020 €	2019 €
Funds Received in year	90,088	43,796
Funds used in year	90,088	43,796

Restriction on use - The grant is restricted as per the terms and conditions of the Grant Agreement dated 16th June 2019. The use of the grant is restricted to cover certain employment costs and indirect costs.

(ii) Grant Programme - Scheme to Support National Organisations in the Community and Voluntary Sector 2016-2019 (SSNO)

Purpose of grant - To partly fund two posts in the organisation, plus indirect costs

Term - 3 years from 1st July 2016 to 30th June 2019

Total Fund - €262,000

Capital Grant - €0

	2020 €	2019 €
Deferred Income brought forward	0	0
Funds Received in year	0	45,000
Funds used in year	0	45,000

Restriction on use - The grant is restricted as per the terms and conditions of the Grant Agreement dated 15th June 2016. The use of the grant is restricted to cover certain employment costs and indirect costs.

(B) Government Department - Department of Social Protection

Grant Programme - Direct Grant to Irish Local Development Network CLG

Purpose of Grant - To support the company and its members in their work in relation to labour activation and employment services

Term - 1st January 2020 - 31st December 2020

Total Fund - €85,000

	2020 €	2019 €
Deferred Income brought forward	24,750	0
Funds Received in year	85,000	85,000
Funds used in year	44,750	60,250
Deferred Income carried forward	65,000	24,750

**The Irish Local Development Network CLG**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

(B) Government Department - Department of Social Protection continued

Restrictions on use - The grant is restricted as per the terms and conditions of the Funding Agreement dated May 2020.

(C) Government Department - DRCD

Purpose of Grant - To support the ILDN Communication Strategy.

	2020 €	2019 €
Funds Received in year	28,730	0
Funds used in year	16,730	0
Deferred Income carried forward	12,000	0

Restrictions on use - The grant is restricted as per the Letter of Undertaking with DRCD on use of funding

(D) Government Department - DRCD (Dormant Accounts Fund)

Purpose of Grant - To fund the COVID-19 Social Enterprise Regeneration Programme 2021

	2020 €	2019 €
Funds Received in year	785,943	0
Funds used in year	0	0
Deferred Income carried forward	785,943	0

Restrictions on use - The grant is restricted as per the Memorandum of Understanding with DRCD on the allocation and use of funding

Tax clearance - The Irish Local Development Network CLG is complying with the tax clearance procedures set out in Circular 44/2006: Tax Clearance Procedures, Grants, Subsidiaries and Similar Tax Payment

**12. DISCLOSURE OF EMPLOYEE ANNUAL REMUNERATION & EMOLUMENTS**

During the year one member of staff received remuneration of between €60,000 and €70,000.

**13. POST-BALANCE SHEET EVENTS**

The ongoing government restrictions in response to the COVID-19 pandemic continue to impact on the way we carry out our activities. However, we have adapted to new ways of working and will continue to provide effective supports to our members despite the restrictions.

**14. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 15 April 2021.

THE IRISH LOCAL DEVELOPMENT NETWORK CLG

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS



**The Irish Local Development Network CLG**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
for the financial year ended 31 December 2020

	2020	2019
	€	€
<b>Income</b>		
SSNO funding (Department of Rural and Community Development)	90,088	88,796
LES Network	4,500	17,342
IBEC Scheme Membership Subscriptions	64,250	64,641
ELARD subscriptions	5,600	5,600
ILDN Membership	36,300	37,500
DSP Grant	44,750	60,250
Pobal Training Grant	-	6,000
Funding for Enterprise Awards	-	9,400
Social Enterprise Trip Income	-	1,440
DRCD PR Income	16,730	-
	<u>262,218</u>	<u>290,969</u>
<b>Expenditure</b>		
Wages and salaries	103,490	83,504
Social welfare costs	11,284	8,437
Staff defined contribution pension costs	3,195	2,934
Staff training	75	310
Rent and utilities	3,953	4,225
LES Network Activities	3,795	13,935
EIQA Audits	-	3,363
Website and Intranet development costs	-	5,176
Insurance	477	468
Light and heat	1,603	1,453
Repairs and office equipment	4,070	3,787
ELARD	3,355	4,635
Printing, postage and stationery	1,835	2,509
Telephone	3,770	2,209
Computer and IT costs	2,282	2,228
Travel and subsistence for staff & ILDN representatives	4,352	14,114
Meeting expenses	4,828	15,575
Legal and professional	3,077	1,090
Bank charges	433	439
General expenses	3,623	1,118
IBEC Scheme	63,241	62,000
Strategic Planning	1,358	6,765
Enterprise Awards	-	12,137
Social Enterprise Trip Costs	-	1,442
Research Expenses	1,319	4,000
Training for Members	-	9,835
Brussels presence	15,500	-
PR Activities	7,645	11,770
Recruitment Costs	907	90
Auditor's remuneration	4,001	4,928
	<u>253,468</u>	<u>284,476</u>
<b>Net surplus</b>	<u>8,750</u>	<u>6,493</u>

